

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between
Annabelle Abramson
Claimant
vs.
Cowen & Co.
Cowen Asset Management
Kyle Mishne
Respondents

CASE #90-00986
AWARD

CASE SUMMARY

Annabelle Abramson, in a claim filed with the National Association of Securities Dealers, Inc. on April 4, 1990, alleged that she was not a suitable candidate for Cowen Asset Management and that Respondents misrepresented, churned and charged excessive commissions in reference to her account.

Respondents, Cowen & Co., Cowen Asset Management and Kyle Mishne, maintained that the nature of the investment was fully disclosed and suitable for Claimant. They further state that appropriate commission was charged to execute the account liquidation.

RELIEF REQUESTED

Claimant requested a total damage award of Seven Thousand and Thirty-Seven Dollars and Twenty-Five Cents (\$7,035.25).

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration, a single Public arbitrator, Robert J. Asman, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 21, 1990 and by the Respondents on August 6, 1990, respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of

the issues submitted for determination as follows:

1. The claim by Annabelle Abramson is dismissed in all respects.
2. The parties shall bear their respective costs including attorney's fees.
3. The Two Hundred Dollar and No Cents (\$200.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, Robert J. Asman, Esq., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.


Signature of Arbitrator

DATED: December 3, 1990