

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Raymond T. and  
Carla P. Stearns

Claimant(s)

vs.

Charles Hofheimer

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
90-01000

CASE SUMMARY.

Claimant(s) Raymond T. and Carla P. Stearns alleged that Respondent(s) Charles Hofheimer recommended an unsuitable investment, used inside information in recommending the investment and breached his obligation to provide service to the Claimant. Respondent(s) denies Claimants' allegations and counterclaims for the costs of the proceeding.

RELIEF REQUESTED

Claimant(s) Raymond T. and Carla P. Stearns requested damages of Two Thousand Eight Hundred Seventy Eight Dollars and No Cents (\$2,878.00) plus interest from February 2, 1989. Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Virginia M. Handal, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on April 2, 1990 and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the claim of the Claimant is hereby dismissed in all respects; and

That the counterclaim of the Respondent against the Claimant is hereby dismissed in all respects.

Notice of Arbitration Award  
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The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

November 16, 1990

10-01000  
Note: Fill out only those sections which apply to this particular case: Case Number 90-01000

- 1) Case Dismissed \_\_\_\_\_
- 2) Find for the Claimant
- (a) total amount of the award: \$ 0
- (b) if two or more respondents are liable: yes \_\_\_\_\_ no \_\_\_\_\_
- (1) joint and severally liable: \_\_\_\_\_
- (2) if respondents separately liable list party and the amounts: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

- 3) Counterclaim of Respondent
- (a) total amount of award: \$ 0
- (b) party to receive award: \_\_\_\_\_
- (c) counterclaim dismissed: \_\_\_\_\_

- 4) Punitive Damages
- (a) total amount: \$ 0
- (b) name parties against whom damages are to be assessed and in what amounts: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

(c) claim dismissed: \_\_\_\_\_

- 5) NASD Fee
- (a) assessed against Claimant *Assess* Minimal fee under rules against
- (b) assessed against Respondent \_\_\_\_\_
- 6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

The response by Pru Bache was deemed to be the response of Hofheimer based on additional documentation by the NASD, although the action was not brought against Pru Bache.

Affirmation

STATE OF New York

COUNTY OF New York

I, Virginia M. Handal

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

11/10/90

(DATE)

Virginia M. Handal

(SIGNATURE OF ARBITRATOR)