

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between)

Name of Claimant(s))

Dorothea Soskice)

Name of Respondent(s))

Smith Barney Harris Upham & Co., Inc.)
Roger Gaeckler)

Case No. 90-01334

REPRESENTATION

For Claimant, Dorothea Soskice ("Soskice"): Mark Raymond, Esq. of Tew & Garcia -Pedrosa.

For Respondents, Smith Barney, Harris, Upham & Co., Inc. ("Smith Barney") and Robert Gaeckler ("Gaeckler"): Larry Irom, Esq. of Smith Barney.

CASE INFORMATION

Statement of Claim filed: May 10, 1990. Claimant's Submission Agreement signed on: May 7, 1990.

Respondents' Statement of Answer filed on: July 6, 1990. Respondents Submission Agreements signed by Gaeckler on July 11, 1990, and by Larry Irom, Esq. of behalf of Smith Barney on July 5, 1990.

HEARING INFORMATION

On November 19, and December 30, 1991, in Fort Lauderdale, Florida, hearings lasting four (4) sessions were conducted.

CASE SUMMARY

Claimant alleged that Respondents were liable for: executing unauthorized sales of certain stocks and recommending purchases of unsuitable limited partnerships.

Respondents denied all allegations of wrongdoing and alleged that: Claimant authorized all transactions with Claimant prior to executing them; and, Claimant wanted to do some speculating.

RELIEF REQUESTED

Claimant requested damages in the amount of \$90,241.00, plus interest.

Respondents requested dismissal of the claim.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents, Smith Barney and Gaeckler, are found liable, jointly and severally, and shall pay to the Claimant the amount of \$42,000.00.

OTHER COSTS

The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Panel has assessed forum fees in the amount of \$2,000.00 (four sessions x \$500.00 per session). Respondents, Smith Barney and Gaeckler, are hereby assessed \$2,000.00, jointly and severally. \$350.00 of which shall be paid directly to the Claimant, and \$1,650.00 of which shall be paid to the National Association of Securities Dealers, Inc. Additionally, Respondents, Smith Barney and Gaeckler, are hereby assessed the \$150.00 non-refundable filing fee to be paid directly to Claimant. The NASD, Inc. shall retain the \$350.00 hearing session deposit and the \$150.00 filing fee previously deposited by Claimant in partial satisfaction of such fees. Fees are payable to the National Association of Securities Dealers, Inc.

Concurring Arbitrators' Signatures

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Arthur J. Leibell, Esq.

Public

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Andrew Bartfay

Public

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Robert H. Hagan

Industry

Date of Decision: February 13, 1992