

Arbitration

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
One East Broward Boulevard  
Suite 1000  
Ft. Lauderdale, Florida 33301  
(305) 522-7391

In the Matter of the Arbitration Between )

Name of Claimant(s) )

Malkit S. Sappal )

Name of Respondent(s) )

Ed Muller )

Case No. 90-01549

Heard before:

Myron S. Dunay, Esq.

Public

REPRESENTATION

Claimant, Malkit S. Sappal ("Sappal"), represented himself. Respondent, Ed Muller ("Muller"), was represented by William S. Isenberg, Esq. of Latona & Isenberg.

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on June 1, 1990. Claimant alleged that Respondent made misrepresentations of material facts to induce him to purchase equity securities; used high pressure tactics; and, caused Claimant to lose money.

In a Statement of Answer filed with the NASD on February 13, 1991, Respondent denied all allegations of wrongdoing and alleged that Claimant was an experienced sophisticated investor; that Claimant only bought 700 shares at Respondent's recommendation; that Claimant bought an additional 2,700 shares in later unsolicited purchases; and, Claimant sold the stock when the price dropped.

RELIEF REQUESTED

Claimant requested damages in the amount of \$13,600.00

Respondent requested dismissal.

AWARD

On June 12, 1991, in Fort Lauderdale, Florida, during a hearing lasting one (1) session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant, on May 30, 1990 and by Respondent on November 17, 1990.

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

1. Respondent, Muller, is found not liable and, therefore, all claims against him are hereby dismissed. Claimant is an educated college graduate and an experienced investor who took a calculated risk. Respondent merely recommended the stock.

FORUM FEES

1. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the arbitrator has assessed forum fees in the amount of \$300.00 (one session x \$300.00). Claimant is hereby assessed \$300.00 for which the NASD shall retain the \$300.00 previously deposited in full satisfaction thereof.

2. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

OTHER ISSUES

None.

Arbitrator's Signature

  
Myron Dunay, Esq.

Date of Decision: June 18, 1991