

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Janet W. Bransome

Claimant

vs.

Berkeley Securities Corporation

Respondent

Case #90-01646  
AWARD

CASE SUMMARY

Janet W. Bransome, in a claim filed with the National Association of Securities Dealers, Inc. on June 11, 1990, alleged that Paul Coppola, while employed with Respondent Berkeley Securities Corporation, engaged in unauthorized trades in her brokerage account subsequent to April of 1989. She further states that she did not receive any proceeds from the unauthorized sale of 100,000 shares of Champion Sports, Inc.

Respondent, Berkeley Securities Corporation by their representative, Phyllis Henderson in New York, New York, maintains that Mrs. Bransome cites in her Claim only trades that declined in value and that no complaints were received until the securities dropped in value. Paul Coppola and Mario De Pinto, Claimants former brokers, deny any unauthorized transactions. Respondent states that they did not know that a false address was used by the Claimant until she complained that she was not receiving timely statements.

Berkeley Securities Corporation counterclaims for expenses and legal fees.

Claimant replies that the purchase and sale of three thousand shares (3000) G H C International, not previously mentioned in her claim but referenced in Respondent's Answer, were also unauthorized. She affirms that she made repeated requests to Berkeley's agents to send account statements to either her business address in Georgia or to her home address in South Carolina but that was never done. She affirms that Mr. Coppola instructed her that she could not use a Georgia or South Carolina address when she opened her account.

Respondent amended the Statement of Answer to reassert their original response, state that Claimant failed to timely complain of any unauthorized trades and question Claimant's motives for using an allegedly fraudulent address. Respondent withdraws the Counterclaim for expenses.

RELIEF REQUESTED

Claimant requests Nine Thousand Nine Hundred Thirty Eight Dollars and Seventy Six Cents (\$9,938.76) in damages.

AWARD

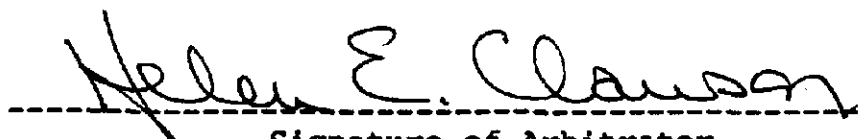
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Helen E. Clawson, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 8, 1990 and by the Respondent on February 20, 1991;

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. That the Claim of Janet W. Bransome be, and hereby is, dismissed.
2. One Hundred Dollars (\$100.00) of the Two Hundred Dollar (\$200.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant is assessed against the Respondent and payable by Respondent Berkeley Securities Corporation, to Claimant, Janet W. Bransome.

AFFIRMATION

I, HELEN E. CLAWSON, 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.

  
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Signature of Arbitrator

DATED: 6/18/91