

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

David Scott Davis

OATH AND
AWARD OF
ARBITRATOR

90-01687

Claimant

vs.

Wellshire Securities, Inc.
Teresa DiLorenza

Respondents

Having been selected as an arbitrator to consider and determine the matter in controversy between the above-captioned parties, I solemnly swear or affirm that:

- I am not an employer of, employed by or related by blood or marriage to any of the parties or witnesses whose names have been disclosed to me, and
- I have no interest directly or indirectly in this proceeding, and
- I know of no existing or past financial, business, professional, family or social relationship which would impair me from performing my duties, and
- I shall consider and decide the controversy faithfully and fairly and render a just award to the best of my understanding,

CASE SUMMARY

Claimant(s) David Scott Davis alleged that Respondent(s) Wellshire Securities, Inc. and Teresa DiLorenza misrepresented an investment in warrants and did not disclose the exercise period. Respondent(s) DiLorenzo answered that she acted in a professional manner, that her statements were supported by documentation and that the warrants could still be exercised. Respondent Wellshire Securities did not answer.

RELIEF REQUESTED

Claimant(s) David Scott Davis requested damages of Two Thousand Nine Hundred Fifty Five Dollars and No Cents (\$2,955.00). Respondent(s) requested dismissal of claim and costs.

The undersigned being the arbitrator selected to review and determine a matter in controversy between the above-mentioned Claimant(s) and Respondent(s), set forth in a submission to Arbitration signed by the Parties on June 11, 1990 and July 10, 1990 respectively;

And, that having reviewed and considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined that in full and final settlement of the above-captioned matter,

Note: Fill out only those sections which apply to this particular case: Case Number 90-01687:

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

- 3) Counterclaim of Respondent V-7
(a) total amount of award: \$ _____
(b) party to receive award: _____
(c) counterclaim dismissed: _____
- 4) Punitive Damages V-2
(a) total amount \$ _____
(b) name parties against whom damages are to be assessed and in what amounts: _____

- (c) claim dismissed: _____
- 5) NASD Fee X
(a) assessed against Claimant _____
(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.

Affirmation

STATE OF District of Columbia } SS:
COUNTY OF District of Columbia

I, Robert E. W. No. Esq., 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.

May 24, 1990
(DATE)

Robert E. W. No. Esq.
(SIGNATURE OF ARBITRATOR)