

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Thomas and Catherine Simmons

Claimants

vs.

Bernard Kalmus and Mark Boyle

Respondents

Case #90-01811  
AWARD

CASE SUMMARY

Thomas and Catherine Simmons, in a claim filed with the National Association of Securities Dealers, Inc. on June 26, 1990, alleged that Respondent Bernard Kalmus, while employed at Blinder, Robinson and Company, Inc. in Overland Park, Kansas, Mark Boyle, Regional Manager, sold them unsuitable, misrepresented stock in Compusonics company, the purchase of which resulted in a loss in their account.

Respondent, Bernard Kalmus, maintained that at the time Claimants opened the subject account, Mr. Boyle was a broker, not a manager, in the Kansas office and was never involved in that account. He continues that he at no time attempted to deceive but recommended stock that he believed to be viable based on information supplied by Blinder, Robinson and Company, Inc.

Originally named Respondent, Blinder, Robinson and Company, Inc. filed for Chapter 11 Bankruptcy on July 30, 1990 and have, therefore, been removed from this case.

Respondent Mark Boyle failed to answer the Statement of Claim as required by Section 13(d) of the Code of Arbitration Procedure.

RELIEF REQUESTED

Claimants request Nine Hundred Ten Dollars and No Cents (\$910.00) in actual damages plus One Thousand Five Hundred Ninety Dollars and No Cents (\$1,590.00) in punitive damages.

AWARD

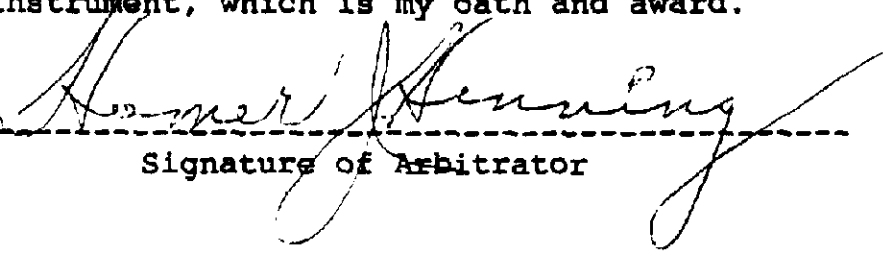
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Homer J. Henning, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 3, 1990 and by the Respondent Bernard Kalmus on July 24, 1990;

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 Thomas and Catherine Simmons be, and hereby is, dismissed.
2. The Twenty Five Dollar (\$25.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, HOMER J. HENNING, 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.

  
-----  
Signature of Arbitrator

DATED: 6/18/91