



N.A.S.D. AWARD

Arbitration

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

In the Matter of the Arbitration Between

Name of Claimant

Geraldine R. Doriss

90-02081

Name of Respondent

Douglas Bremen & Co.

REPRESENTATION

For Claimant: Christopher Lovell, Esq.

For Respondent: Respondent was not represented at the hearing; however, on Respondent's behalf, Stephen J. Caputo, Esq. filed an answer and counterclaim against Claimant.

CASE INFORMATION

Statement of Claim filed: July 27, 1990.

Claimant's Submission Agreement signed on: July 18, 1990.

Statement of Answer filed by Respondent on: March 18, 1991.

Respondent's Submission Agreement signed on: March 15, 1991.

HEARING INFORMATION

Hearing Date/Session: August 12, 1991 - one session

Hearing Location: New York, New York

CASE SUMMARY

Claimant Geraldine R. Doriss ("Claimant") alleged that Respondent Douglas Bremen & Co., Inc. ("Respondent") failed to follow her instructions which lead to numerous problems and discrepancies in Claimant's account. Claimant alleged that four option trades either were unexecuted or executed incorrectly by Respondent. Claimant alleged that Respondent's commission charges were erratic and at times excessive. Claimant alleged that Respondent mishandled the transferring of her account, which resulted in margin calls and losses to the Claimant.

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Respondent categorically denied any wrongdoing in the handling of Claimant's account and asserted a counterclaim against Claimant for filing a frivolous suit. Respondent specifically maintained that, in one instance, there was a discrepancy in an order placed in Claimant's account and it was corrected at no loss to Claimant. Respondent maintained that any delay caused in the transferring of the Claimant's account was not the fault of Respondent. Respondent maintained that the other three allegations of unauthorized or unexecuted trades are a mystery as Claimant neither complained about these transactions nor did she provide any evidence to support this allegation. Respondent maintained that Claimant never filed any complaint regarding her account because there were no problems other than the handling of the account by the Claimant's son in a highly speculative nature.

RELIEF REQUESTED

Claimant requested: compensatory damages in the amount of \$140,000.00.

Respondent requested: that Claimant's claim be dismissed in its entirety, and asserted a counterclaim requesting that costs to defend this action be assessed against the Claimant.

AWARD

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award 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.

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. That Claimant's claim is denied in its entirety.
2. That Respondent's counterclaim is denied in its entirety.
3. That the parties shall bear their respective costs, including attorneys' fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain Claimant's hearing session deposit as costs for the single hearing session conducted in this matter.

ARBITRATION PANEL

| Name | Public/Industry |
|-----------------------|---------------------|
| Howard S. Ellen, Esq. | Public Arbitrator |
| John A. Falvey | Public Arbitrator |
| Terri L. Weiss, Esq. | Industry Arbitrator |

Concurring Arbitrator's Signature


John A. Falvey

Date of Decision: Sept. 4, 1991

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain Claimant's hearing session deposit as costs for the single hearing session conducted in this matter.

ARBITRATION PANEL

| Name | Public/Industry |
|-----------------------|---------------------|
| Howard S. Eilen, Esq. | Public Arbitrator |
| John A. Falvey | Public Arbitrator |
| Terri L. Weiss, Esq. | Industry Arbitrator |

Concurring Arbitrator's Signature


Howard S. Eilen, Esq.

Date of Decision: _____

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain Claimant's hearing session deposit as costs for the single hearing session conducted in this matter.

ARBITRATION PANEL

| Name | Public/Industry |
|-----------------------|---------------------|
| Howard S. Eilen, Esq. | Public Arbitrator |
| John A. Falvey | Public Arbitrator |
| Terri L. Weiss, Esq. | Industry Arbitrator |

Concurring Arbitrator's Signature


Terri L. Weiss

Date of Decision: 9/16/91

NASD

Arbitration

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

STATE OF New York ss.:

COUNTY OF New York

On this 12th day of September 19 91, before me personally
appeared Howard S. Eilen, Esq. to me known and known before me to be the
individual described in and who executed the foregoing instrument and he duly
acknowledged to me that he executed the same.

LC25A

LEE D. LEVY
Notary Public, State of New York
No. 41-4671804
Qualified in Queens County

Lee D. Levy
(Notary Seal)

NASD

Arbitration

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

STATE OF New York ss.:

COUNTY OF New York

On this 12th day of September, 1991, before me personally appeared John A. Falvey to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

Sharon L. Stuck

LC25A

SHARON L. STUCK
NOTARY PUBLIC, State of New York
No. 4970893
Qualified in New York County
Term Expires August 20, 1992

NASD

Arbitration

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

STATE OF NEW YORK ss.:

COUNTY OF WESTCHESTER

On this 16th day of September 19 91, before me personally appeared Terri L. Weiss, Esq. to me known and known before me to be the individual described in and who executed the foregoing instrument and she duly acknowledged to me that she executed the same.

James M. Marino

LC25A

JAMES M. MARINO
Notary Public, State of New York
No. 4932153
Qualified in Westchester County
Commission Expires May 2, 1992