

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between
Charlotte A. Morrow
Claimant
vs.
McLaughlin, Piven, Vogel Securities, Inc.
Nicholas K. Mennona
Respondents

CASE #90-02128
AWARD

CASE SUMMARY

Charlotte A. Morrow, in a claim filed with the National Association of Securities Dealers, Inc. on August 2, 1990, alleged that Respondent Nicholas K. Mennona, a Vice President with Respondent McLaughlin, Piven, Vogel Securities, Inc., used extreme pressure and presented misleading and confusing information to persuade her to sell her securities and purchase bonds.

Respondents, in a joint Statement of Answer, maintained that Claimant authorized all transactions in her accounts, that all purchases were in line with her investment objectives and that Claimant became dissatisfied with her decision to sell the stock only after an upward movement in price subsequent to the sale transaction.

Claimant replied that she was pressured to the point of confusion and sold bonds whose maturity date made them unsuitable for a woman of her age.

RELIEF REQUEST

Claimant requests damages of Four Thousand Five Hundred Fifty-Seven Dollars and Ninety-Three Cents (\$4,557.93). She also requests the sale of the bonds presently in her account for the original purchase price and subsequent close-out of said account.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single

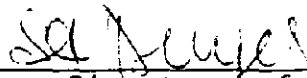
Public Arbitrator, Sheri Lynn Ackerman-Dwyer, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 24, 1990 and by the Respondents on November 5, 1990 and November 6, 1990, respectively;

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 Charlotte A. Morrow be, and hereby is, dismissed in its entirety.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Twenty-Five Dollars and No Cents (\$125.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, SHERI LYNN ACKERMAN-DWYER, 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: