

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Larry L. Hartman :  
Claimant :  
vs. : CASE #90-02266  
Cohig & Associates, Inc. : AWARD  
Dennis Holtorf :  
Gail L. Rovner :  
Respondents :  
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CASE SUMMARY

Larry L. Hartman, in a claim filed with the National Association of Securities Dealers, Inc. on August 16, 1990, alleged that Respondents were negligent when executing his sell order resulting in too many shares being sold. As a result of the buy back, Claimant was charged One Thousand Dollars (\$1,000.00) for Respondents' alleged mistake.

Respondents, Cohig & Associates, Inc. and Dennis Holtorf, maintained that no allegations of negligence or failure to supervise were made and that Mr. Holtorf was not a controlling or supervising person in the transactions in question and, therefore, is not liable in any manner. Joint Respondents Cohig & Associates, Inc. and Dennis Holtorf confirm and support the answer of Respondent Gail L. Rovner.

Respondent, Gail L. Rovner, maintains that Claimant furnished her with incorrect information concerning the number of shares he had to sell and failed to mitigate his damages when the mistake should have been discovered. Ms. Rovner states that she assumed Cohig & Associates' compliance officer had resolved the complaint.

RELIEF REQUESTED

Claimant requests approximately One Thousand Dollars and No Cents (\$1,000.00) in damages.

AWARD

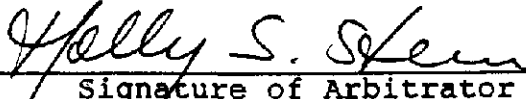
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Holly S. Stein, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 8, 1990 and by Respondent Cohig & Associates, Inc. on November 20, 1990 and by Gail L. Rovner on October 31, 1990. Respondent Dennis Holtorf did not sign a Submission Agreement.

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 Respondents Cohig & Associates, Inc. and Gail L. Rovner are jointly and severally liable and shall pay to the Claimant the sum of One Thousand Forty-One Dollars and Seventy-Two Cents (\$1,041. 72).
2. The Claim against Dennis Holtorf is hereby dismissed.
3. The Thirty Dollars and No Cents (\$30.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant is assessed jointly and severally against Respondents Cohig & Associates, Inc. and Gail L. Rovner and payable by Cohig & Associates, Inc. and Gail L. Rovner to Claimant, Larry L. Hartman.

AFFIRMATION

I, HOLLY S. STEIN, 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: 2/13/91