

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :

Jane E. Laurie :

Claimant :

vs. :

CASE #90-02672  
AWARD

Patricia Meis and Cate Lemberg :

Respondents :  
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CASE SUMMARY

Jane E. Laurie, in a claim filed with the National Association of Securities Dealers, Inc. on September 24, 1990, alleged breach of contract, negligence and misrepresentation. The damages sought arise from allegations of negligent handling of Claimant's account and failure to execute a sell order.

Respondent, Patricia Meis, maintained that Claimant was an informed investor who made her own investment decisions. She states that she became concerned when Claimant started dealing with Respondent Lemberg because she felt Ms. Lemberg would not know how to slow Claimant's trading activity. Ms. Meis affirms that she cautioned Ms. Lemberg as the Campbell stock fell, who passed the information on to the Claimant who did not close the position. Respondent continues that when Ms. Laurie said she wanted to change brokers, she and the manager at Dean Witter Reynolds, Inc., determined that Ms. Laurie should have a broker closer to her home to be available for active trading account. Respondent states that Claimant never complained about the Campbell loss or Ms. Lemberg's diligence until the suggestion that she transfer the account to a local broker who would better serve her activity.

Cate Lemberg did not respond to the Statement of claim.

Claimant replies with a Motion to Preclude Respondent Patricia Meis' Statement of Answer.

RELIEF REQUESTED

Claimant requests Eight Thousand Two Hundred Fifty-Eight Dollars and Twenty-Eight Cents (\$8,258.28) in damages.

AWARD

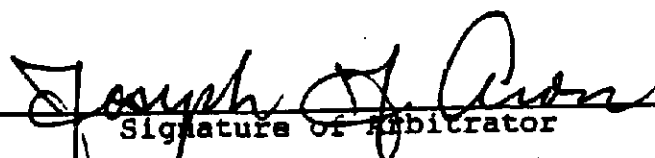
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Joseph J. Aron, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 10, 1990 and by the Respondent Patricia Meis on February 7, 1991, 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 Jane E. Laurie be and hereby is, dismissed in its entirety.
2. The One Hundred and Fifty Dollar (\$150.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, JOSEPH J. ARON, 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:

April 15, 1991