

-NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Joanne C. Samuelson :  
Lee Inkmann, JTWROS :  
Claimants :  
vs. :  
Joni Lynn Merwin :  
Respondent :  
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CASE #90-02805  
AWARD

CASE SUMMARY

Pro Se Claimants Joanne C. Samuelson and Lee Inkmann, in a claim filed with the National Association of Securities Dealers, Inc. on October 9, 1990, alleged that Respondent Joni Lynn Merwin, while an account executive with Blinder, Robinson & Co., Inc., used unethical, high-pressure recruiting tactics, misrepresented the value, risks and prospects of the stocks she recommended and failed to provide information or prospectuses for either the Amereco Environmental Services or Touchstone stock purchases. Both purchases resulted in a loss.

Respondent, Joni Lynn Merwin, Pro Se, maintained that the Claimants misrepresented the amount of their net worth to her and further asserted that she fully disclosed the inherent risks in the stock purchases made by the Claimants.

RELIEF REQUESTED

Claimants request damages of Four Thousand Nine Hundred Ninety-Nine Dollars and No Cents (\$4,999.00).

Respondent requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Gregory G. Moore, Esq., was selected to review and determine the matter in controversy between the parties set

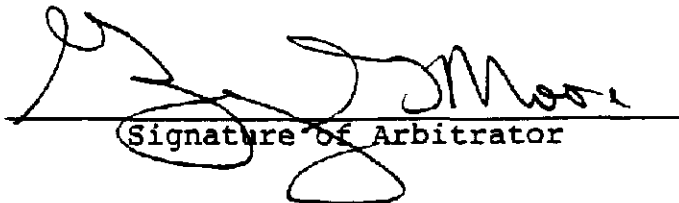
forth in submissions to Arbitration signed by the Claimant Joanne C. Samuelson on September 25, 1990 and by Claimant Lee Inkmann on September 28, 1990, and by the Respondent Joni Lynn Merwin on July 23, 1991;

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. Respondent Joni Lynn Merwin is liable and shall pay to the Claimants the sum of Four Thousand Nine Hundred Ninety-Nine Dollars and No Cents (\$4,999.00).
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Twenty-Five Dollar (\$125) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained. The One Hundred Twenty-Five Dollars (\$125) is assessed against Respondent Joni Lynn Merwin who shall pay One Hundred Twenty-Five Dollars (\$125) directly to the Claimants as reimbursement.

AFFIRMATION

I, GREGORY G. MOORE, 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.

  
Signature of Arbitrator

DATED: 10-24-91

Dated by the NASD, Inc: October 31, 1991