

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

PUBLIC

Name of Claimant

James S. Zigmont

90-02838

Name of Respondent

Chris Elder

REPRESENTATION

For Claimant James S. Zigmont: appeared Pro Se.

For Respondent Chris Elder: Patrick James, Esq. of the Law Firm of Hopkins & James, P.A.

CASE INFORMATION

Statement of Claim filed: October 11, 1990.

Claimant's Submission Agreement signed on October 5, 1990.

Amended Statement of Claim filed on: February 27, 1991.

Statement of Answer filed by Respondent, Chris Elder on: November 8, 1991.

Respondent, Chris Elder's Submission Agreement signed on: November 7, 1991

Respondents Motion to Dismiss filed on: August 14, 1992.

HEARING INFORMATION

Hearing Date/Sessions: August 21, 1992 / 1 session

Hearing Location: Office of Rosenberg, Kirshner, P.A. in Pittsburgh, PA.

CASE SUMMARY

Claimant alleged that he started investing money with Swink & Co. and Respondent Chris Elder, Vice President of Swink suggested Claimant invest in options and futures and from this Claimant lost everything.

Respondent maintained he mentioned to Claimant about options and futures trading and Claimant was extremely interested and wanted forms right away. Respondent further maintained that as a broker he fulfilled all of his responsibilities.

Respondents requested for a Motion to Dismiss because Claimant failed to comply with the Arbitrator's order and failed to respond to requests for documents and information.

RELIEF REQUESTED

Claimant requested: \$10,000.00 plus interest plus cost of the hearing.

Respondent requested: all claims be dismissed.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent's Motion to Dismiss the Claimant's case of action is granted.
2. Respondent's Motion for Counsel Fees is denied.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed.

1 session x \$200.00 = \$200.00 less \$200.00 hearing session deposit = \$0.00 net due.

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Forum fees Assessed Against:

The NASD shall retain the \$200.00 hearing session deposit and \$75.00 claim filing fee previously deposited by Claimant.

ARBITRATION PANEL

Name

Public/Industry

<u>Jeffrey W. White</u>	_____
_____	_____
_____	_____

CONCURRING ARBITRATORS' SIGNATURE

Date of Decision: 8/21/92

Dated at the NASD: September 11, 1992