

- NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :	:
Mary Erato :	:
Claimant :	:
vs. :	: Case #90-02959
	: AWARD
McLaughlin, Piven, Vogel, Inc. :	:
Respondents :	:

CASE SUMMARY

Mary Erato, in a claim filed with the National Association of Securities Dealers, Inc. on October 22, 1990, alleged that Respondent churned her account, made unauthorized purchases and was negligent in the supervision and handling of her personal account and of her custodial account for her grandson.

Respondent, McLaughlin, Piven, Vogel, Inc. by their representative, Thomas P. English, maintained that all transactions in Claimant's accounts were authorized and made according to Mrs. Erato's directions. Respondent states that all funds due the claimant have been accounted for with the dates that the payments were mailed to her address. Claimant provided an addendum to her claim relating to problems with the ownership records of Mesa Limited Partnership Preference A Units.

Respondent provided a reply to Claimant's addendum.

RELIEF REQUESTED

Claimant requests damages of Three Thousand One Hundred Twelve Dollars and Thirty One Cents (\$3,112.31), restoration of her Cougar Securities, punitive damages and attorney's fees.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public arbitrator, Stephen K. Halpert, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 26, 1990 and by the Respondent on February 26, 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. That the claim of Mary Erato 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 (\$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, Stephen K. Halpert, 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.

Stephen K. Halpert
Signature of Arbitrator

DATED: June 10, 1991