

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Emil R. Proska, III :
Claimant :
vs. : CASE #91-00210
R.B. Webster Investment, Inc. : AWARD
Respondent :

CASE SUMMARY

Pro Se Claimant, Emil R. Proska, III, in a claim filed with the National Association of Securities Dealers, Inc. on January 18, 1991, alleged that Respondent R.B. Webster Investment, Inc. and their former agents gave him misleading information concerning stock they recommended, failed to provide him with any information of the value of the stocks purchased and have negligently managed his account. The stocks involved are Denpac Corp., Ringside International Broadcasting Corp. and Bio Monitor Systems.

Respondent, R.B. Webster Investment, Inc. by its President Robert B. Orkin, maintained that Mr. Proska received answers to any questions he posed, that he received monthly statements whenever there was account activity and would have, therefore, known of a stock split, that he could have obtained quotes on the stocks from the Clearing agent and that Mr. Proska's account was well taken care of by Respondent.

Respondents provided an amendment to their answer on June 20, 1991 and asserted that Mr. Proska only did two trades with Webster, made money on his Bio Monitor investment, did not voice dissatisfaction and several times requested advice from Respondent for his investment needs.

Claimant Amended his claim on June 24, 1991. He continues that each time he called Respondent about his Ringside International Investment, he was told that since that broker did not sell him the stock, they knew nothing about it.

On July 15, 1991 Claimant submitted a response to Respondent's letter of June 20, 1991. On July 23, 1991 Claimant submitted additional information.

Respondent sent responses dated August 5th and 6th, 1991.

RELIEF REQUESTED

Claimant requests Two Thousand Five Hundred Dollars (#2,500) in damages.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Joe B. Abbey, 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 January 14, 1991 and by the Respondent on June 20, 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 Respondent R.B. Webster Investment, Inc. is liable and shall pay to the Claimant Emil R. Proska, III the sum of One Thousand Four Hundred Seventy-Two Dollars and Ten Cents (\$1,472.10).
2. The Twenty-Five Dollars (\$25) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, JOE B. ABBEY, 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: 10/2/91