

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between

Name of Claimant

Robert M. Sisco

91-00414

Name of Respondents

Olde Discount Corporation  
Scott Trello  
Rodney Bowman

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REPRESENTATION

For Claimant: Lloyd S. Clareman, Esq.

For Respondents: Francis R. Ortiz, Esq.

CASE INFORMATION

Statement of Claim filed: February 5, 1991.

Claimant's Submission Agreement signed on: January 31, 1991.

Joint Statement of Answer filed by Respondents on: May 24, 1991.

Respondent Olde Discount Corporation's Submission Agreement signed on: May 24, 1991.

Respondent Scott Trello's Submission Agreement signed on: May 29, 1991.

Respondent Rodney Bowman's Submission Agreement signed on: September 19, 1991.

Supplement to Statement of Answer filed on: June 26, 1991.

HEARING INFORMATION

Hearing Dates and Sessions: September 19, 1991, 2 sessions.  
September 20, 1991, 2 sessions.

Hearing Location: Offices of the National Association  
of Securities Dealers, Inc. located  
in Washington, DC.

#### CASE SUMMARY

Claimant alleged that Respondents recommended and invested Claimant's funds in over-the-counter stocks that were unsuitable for him in light of his stated financial situation and objectives and proposed a fraudulent tax scheme to remedy Claimant's losses. Claimant further alleged Respondent Olde Discount Corporation failed to properly supervise its employees.

Respondents maintained the Claimant was an experienced investor and he made the decision to purchase the over-the-counter stocks and Claimant's investment strategy caused his losses and not any actions of the Respondents and Claimant's claims are contrary to, and barred by the Olde Investors Account Agreement which was executed by the Claimant on July 19, 1990. Respondents further maintained they did not propose the Claimant participate in any fraudulent tax scheme.

#### RELIEF REQUESTED

Claimant requested damages of approximately \$120,000.00, plus interest and punitive damages in such amount as the panel may deem appropriate.

Respondents requested dismissal of claim, plus costs.

#### AWARD

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

1. The claims by the Claimant be and hereby are dismissed in all respects.
2. The parties shall each bear their respective costs, including attorneys' fees.

FORUM FEES

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

4 sessions X \$750.00 = \$3,000.00 minus hearing session deposit of \$750.00 = net \$2,250.00 due.

The Respondent Olde Discount Corporation be and hereby is liable and shall pay to the National Association of Securities Dealers, Inc. the sum of \$2,250.00 to represent forum fees.

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS' SIGNATURE

Name

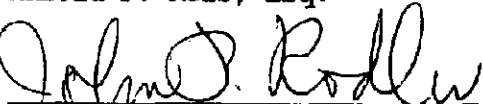
Public/Industry

  
John W. Johnson, Esq.

Public Arbitrator

  
Harold F. Reis, Esq.

Public Arbitrator

  
John P. Rodler

Industry Arbitrator

Date of Decision: October 10, 1991