

1A2

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Marian Anfuso

91-00424

Name of Respondent(s)

Robert Thomas Securities, Inc.

Richard Caridi

REPRESENTATION

Claimant represented herself.

Respondents were represented by Paul L. Matecki, Esq..

CASE INFORMATION

Statement of Claim filed: February 8, 1991

Claimant's Submission Agreement signed on: January 15, 1991

Joint Statement of Answer filed by Respondents, on: April 3, 1991

Respondent Robert Thomas Securities, Inc.'s Submission Agreement signed on: March 27, 1991

Respondent Richard Caridi's Submission Agreement signed on: April 1, 1991

HEARING INFORMATION

Hearing Date(s)/Sessions: September 24, 1991 / 2 sessions

Hearing Location: Las Vegas, Nevada

CASE SUMMARY

Claimant alleged losses from unauthorized options transactions and subsequent liquidations of three securities to meet margin calls; churning; and lack of supervision.

Respondents alleged that none of the theories under which Claimant seeks recovery are meritorious.

RELIEF REQUESTED

Claimant requested in her pleadings the amount of \$29, 475.00. At the hearing Claimant requested damages in the amount of \$29, 913.00 plus costs.

Respondents requested that the Statement of Claim be dismissed.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing and post hearing submissions (if any), the undersigned arbitrator(s) has/have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are liable for and shall pay to Claimant the sum of Twenty Nine Thousand Four Hundred Seventy Five Dollars (\$29, 475.00), plus interest at the rate of ten percent (10%) per annum from February 8, 1991 until the award is paid. Said liability is joint and several.
2. Each party shall bear its own costs and attorneys fees.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original(s) remain on file with the NASD.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed. The NASD shall retain the \$100 nonrefundable filing fee and the \$300 hearing session deposit previously paid by the Claimant. Respondents are jointly and severally liable for reimbursing Claimant said \$400. The NASD shall refund to the Claimant \$100 that was overpaid in fees. Further, Respondent Robert Thomas Securities is solely liable for forum fees in the amount of \$300, to be paid directly to the National Association of Securities Dealers, Inc.. Said \$300 was calculated as follows: 2 hearing sessions x \$300 = \$600 minus the \$300 hearing session deposit already paid to the NASD = \$300 due.

OTHER ISSUES

Prior to the hearing the arbitrator granted Claimant's motion to amend her claim, allowing the claim to be amended to allege failure to supervise as it related to the allegations of churning.

ARBITRATION PANEL

Name

William Glickfield, Esq.

Public/Industry

Public Chairperson

Concurring Arbitrators' Signatures


William Glickfield, Esq.

Date of Decision:

October 3, 1991