

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Antimo and Annamarie Cancelliere :  
Claimants : CASE #91-00479  
vs. : AWARD  
R.H. Damon & Co., Inc. :  
Respondent :  
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CASE SUMMARY

Pro Se Claimants Antimo and Annamarie Cancelliere, in a claim filed with the National Association of Securities Dealers, Inc. on February 13, 1991, alleged that their broker at R.H. Damon & Co., Inc. Hugo Perotti executed an unauthorized purchase of 4,000 Mizlou Communication Incorporated units. They state that subsequently everything in their account was liquidated to cover the loss from this unauthorized purchase. They continue that as novice investors they were taken advantage of and treated rudely.

Respondent, R.H. Damon & Co., Inc. by its President Damon D. Testaverde, maintained that the decision to buy the 4,000 units of Mizlou Communication was made by Mr. Cancelliere and that they buy order was unsolicited by Mr. Perotti. They affirm that there were no unauthorized trades in Claimant's account and that no sell order was ever given for the other Mizlou positions. August (Hugo) Perotti submitted a statement in support of Respondent's position.

RELIEF REQUESTED

Claimants request actual damages of Seven Thousand Four Hundred Eighty-Five Dollars and Sixty-Five Cents (\$7,485.65) and punitive damages of Two Thousand Five Hundred Dollars (\$2,500).

AWARD


Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, William Zysk, 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 28, 1991 and by the Respondent on June 21, 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 Antimo and Annamarie Cancelliere be, and hereby is, dismissed in its entirety.
2. The One Hundred Fifty Dollar (\$150) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. and is assessed against the Respondent R.H. Damon & Co., Inc. who shall pay One Hundred Fifty Dollars (\$150) to the Claimants Antimo and Annamarie Cancelliere.

AFFIRMATION

I, WILLIAM ZYSK, 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: 10/3/91