

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Donald Cusimano :

Claimant :

vs. :

Quick & Reilly, Inc. :

Bruce Moar :

Judy Roofner :

Respondents :

CASE #91-01421
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on May 7, 1991, Claimant, Donald Cusimano who appeared Pro Se, alleged that Respondent Judy Roofner failed to properly follow his buy order instructions to purchase 1,000 shares of Interlake Corporation at \$4.25 a share but instead purchased 4,000 shares of the stock in his account. Claimant further alleged that when he notified Respondents, Quick & Reilly, Inc., Judy Roofner and Bruce Moar of this discrepancy, Respondents informed Claimant that they would sell the 3,000 shares of stock for a service fee of \$25.00. Claimant contended that he was not satisfied with this remedy because of the extra commissions charged to his account for the disputed 3,000 shares. Claimant further contended that he later agreed to Respondent's solution but they never followed through thus, sustaining losses.

Respondents, Quick & Reilly, Inc., Bruce Moar and Judy Roofner by and through Joseph Corso, maintained that Claimant, Donald Cusimano placed a buy order with Respondent, Judy Roofner and instructed her to purchase 4,000 shares of Interlake Corporation in his account. Respondents further maintained that Respondent, Judy Roofner verbally confirmed this order with Claimant prior to execution. Respondent contended that when Claimant notified them of the disputed 3,000 shares, they informed Claimant they would be willing to place a sell order for the 3,000 shares at a reduced commission. Respondents further contended that on April 1, 1991 Claimant placed an order to sell the 3,000 shares and subsequently, cancelled this order on April 8, 1991. Respondents argued that Claimant 'acknowledged the original buy order of 4,000 shares and that if Claimant had sold the disputed stock immediately, he could have reduced the amount in dispute.

RELIEF REQUESTED

Claimant, Donald Cusimano requested \$1,702.50 in actual damages.

Respondents, Quick & Reilly, Inc., Bruce Moar and Judy Roofner requested the claim be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Donald T. Cook, 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 June 21, 1991 and by the Respondent Quick & Reilly, Inc. on August 2, 1991 and by Respondents, Bruce Moar and Judy Roofner on July 29, 1991.

And, 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. The claims of Claimant, Donald Cusimano against Respondents, Quick & Reilly, Inc., Bruce Moar and Judy Roofner are dismissed.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, DONALD T. COOK, 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

DATE OF DECISION: March 10, 1992