

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Orlan and Jean J. Wood

Claimants

vs.

Michael Robert Hammersmith

Respondent

Case #91-01652  
AWARD

CASE SUMMARY

Claimants Orlan and Jean J. Wood; Pro Se, in a claim filed with the National Association of Securities Dealers, Inc. on May 30, 1991, alleged that Respondent Michael Robert Hammersmith misrepresented a sale to them of 125,000 shares of Far West Ventures, Inc., guaranteed the return of the investment if it was not profitable, and did not keep his promised guarantee when the stock became worthless.

Respondent Michael Robert Hammerstein, pro se, maintained that the Claimants were telephoned as part of a nationwide telemarketing call, that their name was given to him as investors who had previous investments in high risk securities, and that Claimants acknowledged in writing the purchase of the stock.

RELIEF REQUESTED

Claimants Orlan and Jean J. Wood requested damages of Five Thousand Dollars and No Cents (\$5,000.00) plus 8% interest, legal fees, and return of the NASD filing fee.

Respondent Michael Robert Hammersmith requested that the claims of the Claimants be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Joseph C. Roberts, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants Orlan and Jean J. Wood on May 21, 1991 and by the Respondent Michael Robert Hammerstein on August 5, 1991, respectively;

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. Respondent Michael Robert Hammersmith is liable and shall pay to the Claimants Orlan and Jean J. Wood the sum of Four Thousand Three Hundred Seventy Five Dollars and No Cents (\$4,375.00);
2. The parties shall bear their respective costs;
3. The One Hundred and Twenty Five Dollar and No Cents (\$125.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained and is assessed against the Respondent Michael Robert Hammersmith who will pay directly to the Claimant the sum of One Hundred Twenty Five Dollars and No Cents (\$125.00) as reimbursement.

AFFIRMATION

I, JOSEPH C. ROBERTS, 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.

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Signature of Arbitrator

*Joseph C. Roberts*

Dated: December 3, 1991