

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Wertheim Schroder & Co., Inc.

91-01846

Name of Respondents

RCM Capital
Roger Webb

REPRESENTATION

For Claimant: David Goldman, Esq. of the law firm
of Wexler & Burkhart, P.C.

For Respondents: RCM Capital and Roger Webb did not
appear at the hearing or file any
pleadings.

CASE INFORMATION

Statement of Claim filed on: June 13, 1991.

Claimant's Submission Agreement signed on: May 21, 1991.

The Respondents did not file an Answer or execute a Submission Agreement as
required pursuant to Section 1 of the Code of Arbitration Procedure.

HEARING INFORMATION

Hearing Date/Session: January 28, 1992, 1 Session.

Hearing Location: NASD offices located in New York City, NY.

CASE SUMMARY

Claimant alleged that Respondents maintained two accounts with Claimant which were operated pursuant to the Cash Account Agreement executed by Respondents on August 10, 1990 and on or about October 30, 1990 Respondents purchased 5000 shares of Oracle System Corporation stock and issued a check payable to Claimant for the full purchase which was returned by the bank for insufficient funds. Claimant further alleged on or about November 21, 1990 pursuant to Respondents' written instructions Claimant executed a limit order to sell the Oracle stock for Respondents' account and Respondents' trading activities resulted in a debit balance in their account which has not been paid despite due demand.

RELIEF REQUESTED

Claimant requested damages of \$23,906.33, statutory interest from January 31, 1991 in the sum of \$2,151.57, return of the filing fee in the sum of \$1,100.00 and reasonable attorneys' fees in the sum of \$1,000.00.

AWARD

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

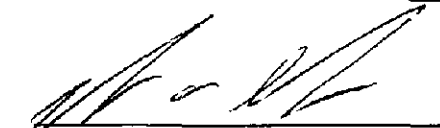
1. In accordance with the Cash Account Agreement executed by Respondents on August 10, 1990 and Section 1 of the NASD Code of Arbitration Procedure, the arbitrator determined that jurisdiction over the Respondents existed.
2. In accordance with Section 25 of the Code of Arbitration Procedure the Respondents were served with the Statement of Claim and given an opportunity to respond which they failed to do;
3. In accordance with Sections 21 and 26 of the Code of Arbitration Procedure the Respondents were given due notice of the hearing procedure by regular and certified mail and failed to appear at the hearing;
4. In accordance with Section 29 of the Code of Arbitration Procedure, the arbitrator determined in light of the foregoing information to proceed with the hearing as scheduled;

5. The Respondents be and hereby are liable jointly and severally and shall pay to the Claimant the sum of \$23,906.33, plus simple interest at the rate of 4% per annum from January 31, 1991 to the date of payment of the Award.
6. Each party shall bear their respective costs, including attorneys' fees.

FORUM FEES

The NASD shall retain the \$1,100.00 claim filing fee previously deposited by the Claimant and the Respondents be and hereby are liable jointly and severally and shall pay to the Claimant the sum of \$1,100.00 as reimbursement for the filing fee.

CONCURRING ARBITRATOR SIGNATURE


Joseph A. Schubin, Esq.

Public Arbitrator

Executed on:
~~Date of Decision:~~ 2/7/92


Date of Decision: February 12, 1992

ss:

STATE OF: New York

COUNTY OF: Kings

On this 7th day of February, 1992, before me personally appeared Joseph Schublin known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he executed the same


MITCHEL GUBERMAN
Notary Public, State of New York
No. 30-4349408
Qualified in Nassau County
Commission Expires January 6, 1994

