

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant(s)

Roland C. Pamm

91-01891

Name of Respondent(s)

Gregory Small

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REPRESENTATION

For Claimant: Claimant Roland C. Pamm appeared pro se.

For Respondent: D. Elizabeth Wills, Esq., in-house counsel at Chatfield Dean & Co.

CASE INFORMATION

Statement of Claim filed: June 17, 1991.

Claimant's Submission Agreement signed on: June 14, 1991.

Submission Agreement of Respondent Gregory Small signed on: July 11, 1991.

Statement of Answer filed by Respondent Gregory Small on: August 8, 1991.

HEARING INFORMATION

Hearing Date/Sessions: February 12, 1992/one session.

Hearing Location: Philadelphia, Pennsylvania.

CASE SUMMARY

Claimant Roland C. Pamm alleged that Respondent Gregory Small solicited him to purchase shares of OM Communications, Inc. common stock and was negligent in minimizing his losses by not placing a "stop-loss" limit as Claimant had instructed. Claimant further alleged that Respondent misrepresented the financial performance of OM Communications, Inc. stock and did not inform him of the status of the stock's value as it declined. Respondent Gregory Small

maintained that the Claimant had substantial experience with speculative securities, that his recommendation of CM Communications, Inc. stock was made in good faith, and that he was not responsible for the performance of the stock market or the performance of CM Communication, Inc.'s shares.

RELIEF REQUESTED

Claimant requested damages of \$19,219.88. Respondent requested that the claims of the Claimant be dismissed and that Respondent be dismissed from the proceedings.

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) Respondent Gregory Small is liable and shall pay to the Claimant Roland C. Pamm the sum of Sixteen Thousand Four Hundred Eighty Two Dollars and Thirty Eight Cents (\$16,482.38).

OTHER COSTS

(1) The parties shall each bear their respective costs.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

(1) The NASD, Inc. shall retain the \$300.00 hearing session deposit previously deposited by the Claimant.

Arbitrator's Signature

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D. Joan Sampieri

Dated: