

NASD

Arbitration

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, N.Y. 10004
FAX (212) 858-4389

In the Matter of the Arbitration Between

Name of Claimant

Richard L. Fischl

vs.

Case #

91-02265

Name of Respondent

M. Rimson & Co., Inc.

REPRESENTATION

For Claimant: Pro se.

For Respondent: Moshe Rimson

CASE INFORMATION

Statement of Claim filed: July 24, 1991.

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

Statement of Answer filed by Respondents, M. Rimson & Co., Inc., on:
September 20, 1991.

Respondent's Submission Agreement signed on: September 20, 1991.

HEARING INFORMATION

Hearing Date/Hearing Sessions: March 03, 1992 - One session.

Hearing Location: New York, New York.

CASE SUMMARY

Claimant, Richard L. Fischl, alleges that he purchased 5000 shares of Equitas Group, formerly GEC International, from Joseph Swint while Swint was employed by another brokerage firm. Claimant further alleges that when Swint became employed by Respondent, M. Rimson & Co., Inc., he transferred his account there also. Claimant also alleges that on June 26, 1990, he told Swint to sell his shares when the bid was \$1.25 and the ask was \$1.50 and that Swint stated that he would sell at \$1.25. Claimant further alleges that when he did not receive the confirmations, he called Respondent, and was told that the shares were not sold. Claimant also alleges that Swint told him that he would wire the funds from the sale but instead sent him the stock

certificates.

Respondent denies liability. Respondent argues that Joseph Swint was an independent contractor who left Respondent's employ prior to the time the Statement of Claim was served upon it. Respondent contends that it tried to assist Claimant in selling the stock but that there was no bid at \$1.25. Similarly, Respondent contends that Swint could not have told Claimant that he would sell the shares for \$1.25.

RELIEF REQUESTED

Claimant requests an award of \$6,250.00.

Respondent requests that the claim be denied.

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. All claims asserted by the Claimant against the Respondent is denied in its entirety.

FORUM FEES

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

1. The NASD shall retain the \$75.00 non-refundable filing fee and the \$200.00 hearing session deposit previously paid by the Claimant.

2. Respondent is hereby liable and shall reimburse Claimant \$275.00 for filing fees paid.

Sole Arbitrator's Signature

Name


Harvey Harrison, Esq.

Public/Industry

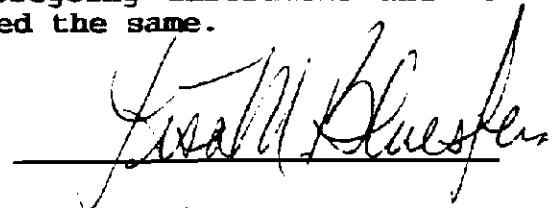
Public

Date of Decision: MAR 24 1992

STATE OF NEW YORK
COUNTY OF NEW YORK

S.S.:

On this of March, 1992, before me personally appeared Harvey Barrison, Esq. known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



LISA M. BLUESTEIN
Notary Public, State of New York
No. 42-4952945
Qualified in Queens County
Commission Expires July 3, 1993