

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

John J. Capano

91-02368

Name of Respondent

Citicorp Brokerage / Citicorp
Financial Services, Inc.

REPRESENTATION

The Claimant appeared pro se.

The Respondent was represented by Gary Kimmelman, Esq.

CASE INFORMATION

Statement of Claim filed on: August 1, 1991.

Claimant's Submission Agreement signed on: July 29, 1991.

Statement of Answer filed by Respondent on: September 24, 1991.

Respondent's Submission Agreement signed on: September 24, 1991.

HEARING INFORMATION

Hearing Date/Session: February 10, 1992, 1 Session.

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

CASE SUMMARY

Claimant alleged that he had a conversation with Ms. Vivian Reul and was given incorrect information concerning the expiration date of options he owned and he relied on that incorrect information to his detriment and sold the options at a loss.

Respondent maintained the conversation as detailed by Claimant did not take place and Claimant was provided with a booklet that contained the exact expiration date of the options he owned and Claimant is an experienced investor. Respondent further maintained the damages stated by the Claimant are pure speculation.

RELIEF REQUESTED

Claimant requested damages of \$70,746.32.

Respondent requested dismissal of Claimant's claim.

AWARD

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

1. All claims by the Claimant be and hereby are dismissed in all respects.
2. Each party shall bear their respective costs, including attorneys' fees.

FORUM FEES

The NASD shall retain the \$650.00 fee previously paid by the Claimant.

CONCURRING ARBITRATOR SIGNATURE


Richard W. Vallario, Esq.

Public Arbitrator


Leon I. Lipner

Public Arbitrator


Alfred J. Belanger

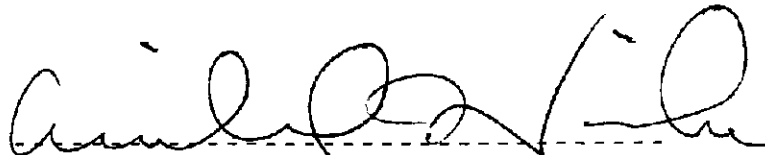
Industry Arbitrator

Date of Decision: March 10, 1992

STATE OF NEW JERSEY
COUNTY OF ESSEX

S.S:

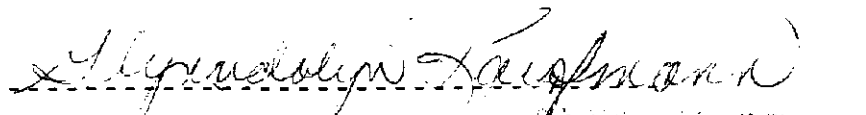
On this 18TH day of FEBRUARY, 1992, before me personally appeared RICHARD W. VALLARIO known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same


MICHAEL J. VIOLA
Attorney at Law of New Jersey

STATE OF *Ny*
COUNTY OF *Nassau*

S.S:

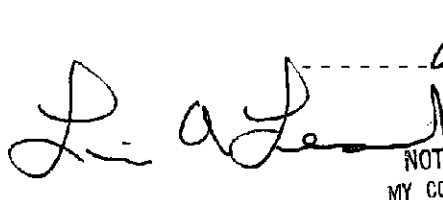
On this 27 day of February, 1992, before me personally appeared LEON I. LIPNER known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same


Notary Public, State of New York
Vol. 47714-5, Nassau County
Term Expires Nov. 30, 1992

STATE OF NEW JERSEY
COUNTY OF OCEAN

S.S:

On this 21ST day of FEBRUARY, 1992, before me personally appeared ALFRED J. BELANGER 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/she executed the same


LISA A. LEONARD
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES MAY 22, 1996

UNITED JERSEY BANK/CENTRAL, N.A.
TOMS RIVER OFFICE
1290 HOOPER AVENUE
TOMS RIVER, NEW JERSEY 08753