

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Judith Kamin

91-02457

Name of Respondents

Shearson Lehman Hutton, Inc.
Seymour P. Antin

REPRESENTATION

Claimant, Judith Kamin ("Kamin"): pro se.

For Respondents, Shearson Lehman Hutton Inc. ("Shearson") and Seymour P. Antin ("Antin"): Brain Joslyn of Boose Casey Ciklin et. al.

CASE INFORMATION

Statement of Claim filed: August 8, 1992.

Claimant's Submission Agreement signed on May 3, 1991.

Respondent, Antin's, Statement of Answer filed: October 28, 1991.

Respondent, Antin's, Submission Agreement signed: October 21, 1991.

Respondent, Shearson's Statement of Answer filed: November 21, 1991.

HEARING INFORMATION

On May 24, 1993 a hearing lasting one session was conducted in Fort Lauderdale.

CASE SUMMARY

Claimant, alleged that when she invested in National Bond Fund, Respondent, Antin, represent to her that National Bond Fund was "government backed paper" and that her investment was safe. Claimant further alleged that respondent Antin, told her she would receive \$800.00 per month from her investment in national bond fund but that she only received 800.00 per month for six months and that thereafter the monthly incomes she received from the investment diminished to approximately \$440.00 per month. Claimant also alleged that when her investment in Criterion fund was redeemed, Respondent Antin, would not, upon her request, allow her to put the proceeds in the bank, and would not give her the proceeds. Claimant alleged that Antin put the Criterion fund proceed into her National Bond Fund investment.

Respondents, Denied all allegations of wrongdoing and alleged that Antin never guaranteed an income figure to Claimant. Antin also denied telling Claimant that any of her investments were guaranteed by the government. Respondent further denied refusal to give Claimant the proceeds of the Criterion fund redemption, and stated that the redemption was mailed directly to Claimant.

RELIEF REQUESTED

Claimant requested that her original investment of \$74,000 be given back to her.

Respondents requested dismissal of the Claim.

OTHER ISSUES CONSIDERED & DECIDED

1. Having been informed, immediately preceding the hearing, that the Claimant had died on May 7, 1993, the Panel proceeded with the hearing in Claimant's absence.
2. The panel heard Respondents' Motion to Dismiss and decided to Dismiss Claimant's Claims without prejudice.
2. The parties present have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, those parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

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 of the Claimant, Judith Kamin, against Respondents, Shearson and Antin, are hereby dismissed without prejudice.

OTHER COSTS

The parties shall each bear all costs and expenses incurred by them in connection with this proceeding.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the panel has assessed forum fees of \$500.00 (One hearing session X \$500.00).

1. Respondents, Shearson and Antin, are hereby assessed forum fees in the amount of \$500.00 payable to the NASD, Inc.

ARBITRATION PANEL

Concurring Arbitrators' Signatures

/s/

Arthur J. Leibell, Esq., P.A.
(Public/Chairman)

/s/

Julius Schneider
(Industry/Panelist)

/s/

Gregory J. Ersek, Esq., P.A.
(Public/ Panelist)

Date of Decision: July 29, 1993