

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
: Dominick A. Conte :  
: Claimant : CASE #91-02733  
: AWARD  
vs. :  
: G.K. Scott & Co., Inc. and :  
: Allerton Towne :  
: Respondents :  
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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc., on September 3, 1991, Claimant Dominick A. Conte who appeared Pro Se, alleged that Respondents G.K. Scott & Co., Inc. and their Registered Representative, Allerton Towne made misrepresentations regarding Federated Medical stock (n/k/a/ Medical Depot), informing the Claimant the stock was to be listed on NASDAQ "ANY DAY". The Claimant further alleged that not only did it take a year to become listed, but that the stock started to deteriorate, causing a loss to the Claimant.

Respondents, G.K. Scott & Co., Inc. and Allerton Towne through their representative, Fred F. Cirillo, maintained that the Claimants' loss was not caused by any misconduct of the Respondents and that any losses the Claimant incurred were caused by his own conduct in relation to the transaction complained of. The Respondents further maintained that they acted in good faith with respect to the Claimant and his account.

RELIEF REQUESTED

Claimant, Dominick A. Conte requested \$10,000.00 in actual damages, plus interest.

Respondents G.K. Scott & Co., Inc. and Allerton Towne requested the claims of the Claimant be dismissed.

AWARD

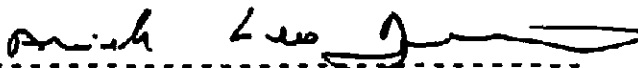
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Arie Leo Douer, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 27, 1991 and by the Respondent G.K. Scott & Co., Inc. on October 31, 1991, but not signed by respondent Allerton Towne as required by Sections 12 and 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant Dominick A. Conte against Respondents G.K. Scott & Co., Inc. and Allerton Towne are dismissed.
2. The Claimants' request for interest is denied.
3. The parties shall bear their respective costs.
4. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the National Association of Securities Dealers, Inc.

AFFIRMATION

I, **ARIEH LEO DOUER**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATE OF DECISION: February 25, 1992