

## NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :

Leonard M. Schwab :

Claimant :

vs. :

Ross Supnik :

Respondent :  
-----CASE #91-02765  
AWARDCASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 4, 1991, Claimant Leonard M. Schwab who appeared Pro Se, alleged that Respondent Ross Supnik, financial consultant for Shearson Lehman Hutton, made inappropriate investment recommendations to purchase Genetics Institute stock, which suffered a severe price drop after the Claimant purchased the stock. The Claimant further alleged that Ross Supnik withheld important investment information regarding pending patent litigation and that Mr. Supnik also failed to follow the Claimant's request to provide a stop loss order.

Respondent, Ross Supnik who appeared Pro Se, maintained that the recommendation for this purchase was based on the Claimant's stated investment objectives and that the Claimant had not placed stop loss orders on positions preceding the disputed investment. The Respondent further maintained that this recommendation was made in good faith with appropriate diligence paid to Claimant's investment objectives and suitability factors.

RELIEF REQUESTED

Claimant, Leonard Schwab requested \$4,044.76 in actual damages.

Respondent, Ross Supnik 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, Julien Begien, 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 29, 1991 and by the Respondent on February 24, 1991.

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 Leonard Schwab against Respondent Ross Supnik are dismissed.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, **JULIEN BEGIEN**, 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.

Julien Begien  
Signature of Arbitrator

DATE OF DECISION: March 19, 1992