

## NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :

Joseph C. Lisanti :

Claimant :

vs. :

CASE #91-03363  
AWARD

Timothy Wayne Newman :

Respondent :  
-----CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on October 25, 1991, Claimant Joseph C. Lisanti, who appeared Pro Se, alleged that Respondent, Timothy Wayne Newman purchased 1,000 shares of Cel-Sci stock without the Claimant's authorization. The Claimant further alleged that the Respondent repeatedly told him the problem would be corrected, but it wasn't, and an agreement was made between them that the Respondent would pay for the losses from the sale, but has since denied his responsibility.

Respondent, Timothy Wayne Newman, who appeared Pro Se, maintained that he was made aware by the Claimant of the error in his account, and that this was a customer service problem. The Respondent also maintained that upon his leaving the firm of Blinder Robinson, his paycheck of \$3,000.00 was withheld, to be applied toward possible complaints. Respondent Newman further maintained that he told the Claimant to file a complaint against Blinder Robinson and he would, in effect, get his paycheck, however, since the Claimant failed to do this, they both lost these funds. The Respondent denied ever agreeing to personally repay the loan.

RELIEF REQUESTED

Claimant, Joseph C. Lisanti requested \$2,300.00 in actual damages.

Respondent, Timothy Wayne Newman 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, Delores I. Smith, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on October 10, 1991 and by the Respondent on February 10, 1992.

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, Joseph C. Lisanti against Timothy Wayne Newman are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, DELORES I. SMITH, 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.

Delores I. Smith

Signature of Arbitrator

DATE OF DECISION: April 27, 1992