

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Harold Dupre

91-03606

Name of Respondent

Collins J. Roussel

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 15, 1991, Claimant Harold Dupre, who appeared pro se, alleged that Respondent Collins J. Roussel, formally with Blinder Robinson & Co. Inc. failed to follow his instructions to sell his holdings in Vector Aeromotive Corp., and executed unauthorized purchases of Ventures National Inc. The claimant contended that this negligence and unauthorized trading caused a loss for which he should be compensated.

Respondent, Collins J. Roussel failed to file an answer to the Statement of Claim.

RELIEF REQUESTED

Claimant, Harold Dupre requested \$8,185 is actual damages.

Respondent Collins Roussel failed to file an answer to the Statement of Claim.

OTHER ISSUES

1. In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent was served by regular mail and given an opportunity to respond, which he failed to do.
2. Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Collins J. Roussel had notice of the Claim and was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Daniel E. Bivins, III, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by Claimant on November 10, 1992 and not by Respondent as required by Section 12 and 13 of the NASD 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. Respondent Collins J. Roussel is liable and shall pay to Claimant Harold Dupre \$8,185.00 in actual damages, plus interest at the rate of 8% per annum from December 10, 1992 to the date of payment of the award.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD. Respondent Collins J. Roussel is liable and shall pay \$150.00 to the Claimant as reimbursement.

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AFFIRMATION

I, Daniel E. Bivins, III, 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: January 14, 1993