

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Lucille Stein, TTEE :

Lucille Stein Trust u/a/d 6/23/88 :

Claimant :

CASE #91-03985

vs. :

AWARD

The G.M.S. Group, Inc. :

Jerome Solomon :

Respondents :

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 17, 1991, Claimant Lucille Stein, TTEE, who appeared Pro Se, alleged that Respondents The G.M.S. Group, Inc. and Jerome Solomon recommended that she sell her Florida Municipal Bonds for which she was receiving tax free income, and instead to purchase Financial Corp. Strips Zero % Bonds which was an unsuitable investment. The Claimant further alleged that Respondent Jerome Solomon assured her that he would "watch" the investment and would sell it at a substantial profit, which he did not do, causing a loss to the Claimant.

Claimant Lucille Stein also alleged that Respondent Jerome Solomon misled her into purchasing Keystone Custodian Fund Series B-4, which he also assured the Claimant he would watch, but neglected to do, causing a loss to the Claimant.

Respondents, The G.M.S. Group, Inc. and Jerome Solomon, in a joint Statement of Answer through their in-house representative, Timothy J. Donohue, maintained that they deny the allegations of the Claimant that these investments were not suitable for her, and that she is a sophisticated, experienced investor. The Respondents also maintained that the Claimant has isolated these investments out of a substantial portfolio and state they were unsuitable because they were sold for less than she paid, but that she has chosen to ignore the multitude of other investments which she made, because they were profitable.

RELIEF REQUESTED

Claimant Lucille Stein TTEE, Lucille Stein Trust u/a/d 6/23/88 requested \$6,737.70 in actual damages, and that her purchase of Keystone Custodian Fund Series B-4 be rescinded.

Respondents The G.M.S. Group, Inc. and Jerome Solomon requested the claims of the Claimant be dismissed.

AWARD

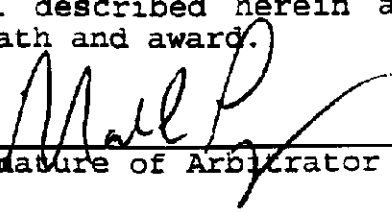
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Mark C. Perry, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 6, 1991, by the Respondent The G.M.S. Group, Inc. on February 13, 1992 and by the Respondent Jerome Solomon on February 13, 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 Lucille Stein Trustee, Lucille Stein Trust u/a/d 6/23/88 against Respondents The G.M.S. Group, Inc. and Jerome Solomon are dismissed in their entirety.
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, Inc.

AFFIRMATION

I, **MARK C. PERRY**, 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: September 28, 1992