

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

George Clark Lambert

NASD Arbitration
No. 92-00354

Name of Respondents

Wilshire Discount Securities
Gene Roach
Phil Fistori

REPRESENTATION

For Claimant: In Pro Se

For Respondent: In Pro Se

CASE INFORMATION

Statement of Claim filed: January 30, 1992

Claimant's Submission Agreement signed on: February 12, 1992

Statement of Answer filed by Respondents on: May 1, 1992

Respondent, Phil Fistori's Submission Agreement signed on: April 24, 1992

Respondent, Gene Roach's Submission Agreement signed on: April 28, 1992

HEARING INFORMATION

Pre-Hearing Conference: None

Hearing Date/Session: October 14, 1992 - One Session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, alleged that Respondents were negligent in the handling of an option transaction in Claimant's account.

Respondents denied each and every allegation of the claim and alleged that Claimant has a history of being a big options trader and makes his own decisions. It is also alleged that Respondents never have given Claimant any advice on any trades.

RELIEF REQUESTED

Claimant requested recovery of \$750.00 (Cash Settlement Value of expired put), \$1,960.00 (Loss on forced position), and \$2,250.00 (Additional loss due to forced position).

Respondents requested dismissal of the claim in its entirety.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original(s) remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant, George Clark Lambert, against Respondents, Gene Roach, Phil Fistori and Wilshire Discount Securities is dismissed.
2. The parties shall each bear their respective costs and fees.

FORUM FEES

The NASD shall retain the \$100.00 hearing session fee previously deposited by the Claimant.

ARBITRATOR

Name

Herman Friedberg, Esq.

Public/Industry

Public Chairperson

Arbitrator's Signature

Herman Friedberg

Date of Decision: October 14, 1992

Served Oct. 27, 1992