

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Melvin Greenstein

92-00597

Name of Respondents

Jeffrey Brooks and Jeffrey Brooks Securities, Inc.

REPRESENTATION

Claimant appeared pro se.

Respondent was represented by Lee Bialostok, Esq. of the Lee Bialostok Law Offices.

CASE INFORMATION

Statement of Claim filed on: February 18, 1992.

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

Joint Statement of Answer filed by Respondents on: April 13, 1992.

Respondents' Submission Agreements signed on: April 10, 1992.

HEARING INFORMATION

Hearing Date/Session: July 9, 1992, one session.

Hearing Location: NASD offices located in New York City, New York.

CASE SUMMARY

Claimant alleged that on October 23, 1991, he gave Respondent an order to buy 500 shares of U.S. Alcohol Testing, Inc. at \$11.50 and no verbal confirmation was given to him. Claimant further alleged that on November 1, 1991, he called J. Brooks Securities to determine whether the purchase had been made and was told by Mr. Doug Block that Claimant may have not bought the stock; but on November 8, 1991, Claimant received a confirmation for the buy of 500 shares. Claimant then placed \$5,802.50 in the mail and then received a sell confirmation dated November 11, 1991, for 500 shares of U.S. Alcohol at \$9.00, which was never authorized or discussed with Claimant. Claimant further alleged he was told by Alder Coleman & Co., where the confirmation was generated from, that the sell was at the brokers discretion, and that Claimant's account was not discretionary.

Page 2.
Award # 92-00597

Respondents maintained that Claimant came into Respondent Jeffrey Brooks Securities, Inc.'s office to purchase 500 shares of U.S. Alcohol at \$11.50 and after the trade date of October 23, 1991, U.S. Alcohol dropped and Claimant advised Respondents he did not want the stock.

RELIEF REQUESTED

Claimant requested: (1) cancellation of all trades as of October 23, 1991, and restore Claimant's account positions to 100 shares of Philip Morris, Inc., or (2) Cancel the unauthorized sale of 500 shares of U.S. Alcohol dated November 4, 1991, and restore account position to 100 shares of Philip Morris, Inc. and 500 shares of U.S. Alcohol Testing, reflecting all splits.

Respondents requested all claims by Claimant be dismissed.

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. All claims by Claimant be and hereby are dismissed in their entirety.
2. Any margin charges/interest accrued on Claimant's account be and hereby shall be eliminated.

FORUM FEES

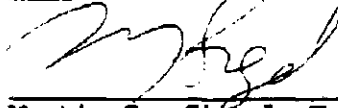
Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following Forum Fees are assessed:

1 session x \$25 = \$25 less hearing session deposit of \$25 = \$0 net due.

The NASD shall retain the hearing session deposit and filing fee.

Respondent Jeffrey Brooks Securities, Inc. be and hereby is liable to Claimant for \$50 to represent forum fees.

Concurring Arbitrator's Signature
Name


Martin Jay Siegel, Esq./Chairman

Public/Industry

Public Arbitrator

Date of Decision: July 9th, 1992