

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Dennis Joseph Tinker

92-02022

Name of Respondent

M. Rimson & Co., Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 17, 1992, Claimant Dennis Joseph Tinker, who appeared Pro Se, alleged that he owned 25,000 Magnacard shares made up of two separate certificates; one for 20,000 and the other for 5,000; and Claimant forwarded the certificates to Respondent M. Rimson & Co., Inc. for sale whereby the 5,000 certificate was only a photocopy due to the fact that Claimant was in the process of obtaining a re-issued certificate from Trust Co. of NJ. Claimant further alleged that Sean Gathercole of Respondent, sold the 20,000 shares for \$2,870.00, at which time, the money should have been placed in an account to allow Claimant and his family to use as additional spending money when visiting the United States; however, Claimant never received the money. Claimant contended that Respondent, by and through Mr. Gathercole, used the money to purchase stock in Equitas whereby Claimant informed him he was not interested in the stock but only the funds from the sale. Claimant further contended that after numerous phone calls to Respondent, by and through Mr. Gathercole, to check on the status, a Mr. Joseph Swint called stating that Mr. Gathercole had left Respondent whereby Claimant informed Mr. Swint he would like his proceeds returned, at which time, Respondent by and through Mr. Swint said he would look into it, but later Claimant found that Mr. Swint was no longer with Respondent and Claimant has yet to receive his funds.

Claimant asserted a Motion to Preclude Respondent M. Rimson & Co., Inc. from filing any additional responses.

Respondent M. Rimson & Co., Inc. by and through their Financial and Operations Principal, Barry C. Wilson, maintained that the two salesmen mentioned in the claim by

Claimant Dennis Joseph Tinker no longer work for Respondent and Claimant simply agreed to purchase stock in Equitas Group.

RELIEF REQUESTED

Claimant Dennis Joseph Tinker requested \$2,870.00 in actual damages, plus interest and and costs.

Respondent M. Rimson & Co., Inc. requested the claim be denied.

AWARD

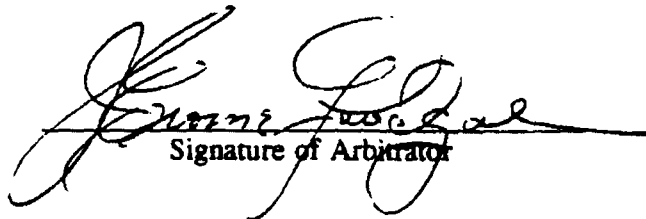
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Jerome Goodgal, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 23, 1992, and not by the Respondent as required by Sections 12 & 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. Claimant's Motion to Preclude is hereby denied.
2. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant Dennis Joseph Tinker the sum of \$2,870.00 in damages.
3. The Claimant's request for interest is denied.
4. The parties shall bear their respective costs.
5. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Dennis Joseph Tinker shall be retained by the NASD, Inc. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant the sum of \$125.00, as reimbursement.

AFFIRMATION

I, JEROME GOODGAL, 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: April 14, 1993

STATE OF: N.Y.

SS:

COUNTY OF: NASSAU

On this 10 day of April 1993, before me personally appeared Jerome Goodgal to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



RONNA KATZ
Notary Public, State of New York
No. 41-4880219
Qualified in Queens County
Commission Expires April 18, 19