

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

In the Matter of the Arbitration Between

**Name of Claimant(s)**

Leslie A. Ellsmore  
Victoria A.M. Brown

NASD Arbitration  
No. 92-02075

**Name of Respondent(s)**

PaineWebber Incorporated  
Ralph Amato

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**REPRESENTATION**

For Claimants: Leslie A. Ellsmore, San Diego, California

For Respondents: Scott M. Ratchick, Esq., PaineWebber Incorporated, Los Angeles, California

**CASE INFORMATION**

Statement of Claim filed: June 19, 1992

Claimants' Submission Agreement signed: June 8, 1992

Joint Statement of Answer filed by Respondents: September 18, 1992

Submission Agreement signed by Respondent PaineWebber Incorporated:  
September 15, 1992

Respondent Ralph Amato did not submit a Submission Agreement. However, he



appeared at the hearing and is subject to National Association of Securities Dealers, Inc. (NASD) jurisdiction in accordance with Section 12 of the Code of Arbitration Procedure.

### **HEARING INFORMATION**

Pre-Hearing Conference:       None  
Hearing Date/Session:       June 16, 1993 (one session)  
Hearing Location:           San Diego, California

### **CASE SUMMARY**

Claimant alleged misrepresentations with respect to his investment in International Focus stock.

Respondents generally and specifically denied each and every allegation of wrongdoing asserted in the Statement of Claim and alleged that they properly represented and recommended the investment in Claimants' account. Respondents also asserted affirmative defenses.

### **RELIEF REQUESTED**

Claimant requested damages in the amount of \$20,585.10.

Respondents requested that the Statement of Claim be dismissed in its entirety with prejudice, and that Respondents be awarded costs, including reasonable attorney's fees.

### **OTHER ISSUES CONSIDERED & DECIDED**

None.

### **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 Claimants are dismissed.
2. The parties shall each bear their respective costs including attorney's fees.

### **FORUM FEES**

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$300.00 hearing session deposit previously deposited by the Claimants as costs of this proceeding.


### **ARBITRATOR**

Name \_\_\_\_\_ Public/Industry \_\_\_\_\_

M. Jane Aiello, Esq.

Public Arbitrator

Concurring Arbitrator's Signature

  
\_\_\_\_\_  
M. Jane Aiello, Esq.

Date of Decision: 6-19-93

Date Served: 07/14/93