

7-11-92

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Carl R. Meisner

Claimant

CASE #92-02557
AWARD

vs.

Greg Traina

Respondent

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on August 3, 1992, Claimant Carl R. Meisner who appeared Pro Se, alleged that he was introduced to Respondent Greg Traina, Account Executive with Whale Securities Co., at which time, he opened an account with Respondent to trade a new issue, First Cash (PAWN U), however; Respondent used the funds in the account to trade Millfeld Trading, which was not authorized. Claimant further alleged that Respondent waived his commissions on PAWN U to "make it right" with Claimant. Claimant contended that there were many trades and it is difficult to say specifically which trades were authorized. Claimant further contended that on March 16, 1992 Respondent purchased 3,000 shares Electric Gas & Tech which were not authorized. Claimant asserted that because of this high activity and Respondents unauthorized trades, he lost money in his account.

Respondent Greg Traina who appeared pro Se, maintained that Claimant Carl R. Meisner was a sophisticated investor and Respondent was compensated for every trade on either a principle or agency basis. Respondent further maintained that Claimant, on tape, admitted to Fred Mostoller, head of Compliance at Whale Securities that he knew about all the trades and that there were no unauthorized trades in any of Claimant's accounts at Whale Securities.

RELIEF REQUESTED

Claimant Carl R. Meisner requested \$10,000.00 in actual damages plus interest and costs.

Respondent Greg Traina requested the claim be dismissed.

AWARD

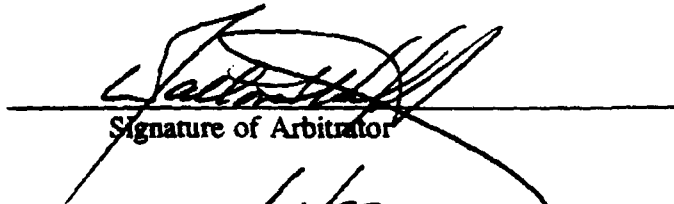
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitration, Walton L. Huff, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 17, 1992 and by the Respondent on September 29, 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 claim of Claimant Carl R. Meisner against Respondent Greg Traina is dismissed.
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 Carl R. Meisner shall be retained by the NASD, Inc.
4. Respondent Greg Traina is liable and shall pay to the Claimant Carl R. Meisner the sum of \$75.00 as partial reimbursement.

AFFIRMATION

I, WALTON L. HUFF, do hereby affirm upon my oath as arbitration that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATE OF DECISION:

1/4/93

DATED BY THE NASD, INC.: January 11, 1993