

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Anthony Benjamin Aldorasi

92-03054

Name of Respondents

A.F. Green & Company, Inc.
Norman Wertheimer

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 11, 1992, Claimant Anthony Benjamin Aldorasi, who appeared Pro Se, alleged that he purchased a registered bond for \$80,000.00 for the City of Baldwin Park 1984 Single Family Mortgage Revenue bond from Respondent A.F. Green & Company, Inc. Claimant further alleged that on February 22, 1988 he paid \$6,613.00 for non-callable reg AAA bonds and at this point in time, this particular bond was called by the holding company First Interstate Bank of California, for the third time leaving Claimant with a bond in the amount of \$10,000.00 maturing in the year 2017. Claimant contended that not only would Claimant be unable to make a profit, but be unable to retrieve his original investment. Claimant further contended that he requested \$6,613.60 including interest for selling non-callable bonds which were actually callable at any time.

Respondent Norman Wertheimer, who appeared Pro Se, maintained that at the time of Claimant Anthony Benjamin Aldorasi's purchase he was an employee not a principal of Respondent A.F. Green & Company, Inc. Respondent Norman Wertheimer further maintained that he never assured Claimant that the issuing entity would never call in their bonds. Respondent Norman Wertheimer contended that he thought Claimant understood that his purchase price was based on market value and that values fluctuate.

Respondent A.F. Green & Company, Inc. failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Anthony Benjamin Aldorasi requested \$6,613.60 in actual damages.

Respondent Norman Wertheimer requested the claim be dismissed.

Respondent A.F. Green & Company, Inc. failed to file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondent A.F. Green & Company, Inc. was served a copy of the Statement of Claim by regular mail on October 8, 1992 and given an opportunity to respond, which they failed to do. Respondent A.F. Green & Company, Inc. failed to file an Answer to the Statement of Claim.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent A.F. Green & Company, Inc. was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Linda J. Solway, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 6, 1992, by the Respondent on February 10, 1993 and not by Respondent A.F. Green & Company, Inc. as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

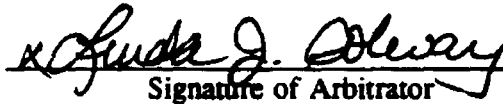
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent A.F. Green & Company, Inc. is liable and shall pay to the Claimant Anthony Benjamin Aldorasi the sum of \$7,000.00 in damages.
2. Respondent A.F. Green & Company, Inc. is liable and shall pay to the Claimant Anthony Benjamin Aldorasi simple interest at the rate of 5% per annum from February 22, 1988 to the date of payment of the award.

3. The claim of Claimant Anthony Benjamin Aldorasi against Respondent Norman Wertheimer is dismissed.
4. The parties shall bear their respective costs.
5. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Anthony Benjamin Aldorasi shall be retained by the NASD, Inc. Respondent A.F. Green & Company, Inc. is liable and shall pay to the Claimant the sum of \$150.00 as reimbursement.

AFFIRMATION

I, **LINDA J. SOLWAY**, 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

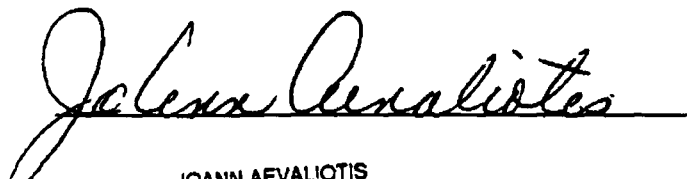
DATE OF DECISION: July 23, 1993

STATE OF: NJ

ss:

COUNTY OF: Somerset

On this 14 day of July 1993, before me personally appeared Linda J. Solway to me known and shown 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.


JOANN AEVALIOTIS
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 4, 1996