

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

David E. Areen

92-03520

Name of Respondents

Geneva Securities, Inc.  
Leroy Messenger

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on October 16, 1992, Claimant David E. Areen who appeared Pro Se, alleged that Respondent Geneva Securities, Inc. and Leroy Messenger caused an unexplained loss in his account when he sold 100 shares of Primerica Stock. The Claimant contended that the net total of the sale added to his existing balance should total over \$400 more than what appears in the account and therefore, the respondents are liable for this difference.

Respondent, Geneva Securities, Inc. through its president, Richard M. Eisenmenger, Esq., maintained that this issue was never brought to its attention, and that according to its records the Claimant was at no times "short" any sum of money. The Respondent further maintained that, because the Claimant is simply combining the proceeds of a single sale with the month end balance of a different account, he is drawing an incorrect conclusion.

Respondent Leroy Messenger, who appeared Pro Se, maintained that he had no personal knowledge of this client, except that he was a client of one of the registered representatives, Curt LeValley, and that this arbitration case is the first instance for which he and his staff were made aware of the Claimant's concern.

RELIEF REQUESTED

Claimant, David E. Areen requested \$428.94 in actual damages.

Respondent Geneva Securities, Inc. requested that the Claims of the Claimant be dismissed.

Respondent Leroy Messenger requested that the claims of the Claimant be dismissed.

**AWARD**

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, **John N. Chapin, Jr.**, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on October 10, 1992 and by the Respondent Geneva Securities, Inc. on January 15, 1993 and by Respondent Leroy Messenger on January 15, 1993.

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 claims of the Claimant David E. Areen against Respondents Geneva Securities Inc. and Leroy Messenger are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc., by the Claimants shall be retained by the NASD, Inc.

**AFFIRMATION**

I, **JOHN N. CHAPIN, JR.**, 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: May 11, 1993