

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

Name of Claimants

Laila I. Gomaa
I Care Anesthesia Services S.C.

No. 92-04071

Name of Respondents

AMR Securities, Inc.
Amr I. Elgindy

REPRESENTATION OF PARTIES

Laila I. Gomaa appeared on her own behalf, and on behalf of I Care Anesthesia Services S.C.

Amr I. Elgindy appeared on his own behalf, and on behalf of AMR Securities, Inc.

CASE INFORMATION

Statement of Claim filed on or about: December 1, 1992.

Claimants' Submission Agreements signed: November 23, 1992, and February 8, 1993.

Joint Statement of Answer filed by Respondents on or about: April 12, 1993.

Respondent Amr I. Elgindy's and AMR Securities, Inc.'s Submission Agreement signed on: April 8, 1993.

HEARING INFORMATION

Hearing date: August 26, 1993. Two (2) sessions.

Hearing Location: Chicago, Illinois.

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CASE SUMMARY

Claimants, Laila I. Gomaa and I Care Anesthesia Services S.C. ("Claimant") alleged that Respondents, Amr I. Elgindy and AMR Securities, Inc. ("Respondent") had engaged in unauthorized trades in CBLX HDGS stock in Claimant's pension plan account. Claimant further alleged that Respondent made a further unauthorized trade after being expressly told not to engage in further unauthorized trades in the account. Lastly, Claimant has alleged that Respondent failed to correct the situation after Claimant had made numerous requests to Respondent to do so.

In its Answer, Respondent denied the allegations contained in the Statement of Claim. Respondent asserted that the Claimant refused all sell recommendations and would not allow the Respondent to minimize Claimant's losses. Respondent also asserted that there were no guarantees against losses, and that he did not prosper from trade in CBLX with Claimant.

RELIEF REQUESTED

Claimant requested an award of \$96,892.69, plus any additional interest as well as all expenses that might have been incurred in the process of recovering her losses.

Respondent requested that the Statement of Claim be denied.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed by counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original(s) remain on file with the NASD.

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents, Amr I. Elgindy and AMR Securities, Inc. are jointly and severally liable for, and shall pay to the Claimants, Laila I. Gomaa and I Care Anesthesia Services S.C. the sum of \$30,000.00 as satisfaction of all of her claims herein.

2. The 31,625 shares of CBLX remaining in Claimants' accounts shall be the property of the Claimants.

OTHER COSTS

Each party shall bear its own costs and expenses of this arbitration, except as set forth more fully below.

FORUM FEES

Pursuant to Section 43(c) of the NASD Code of Arbitration Procedure (the "Code"), the following forum fees are assessed:

2 hearing sessions x \$500.00 = \$500.00

Pursuant to Section 43(c) of the Code, the NASD shall retain the nonrefundable filing fee in the amount of \$150.00, and shall retain the hearing session deposit in the amount of \$500.00 previously paid to the NASD by the Claimant.

Additional forum fees in the amount of \$500.00 are assessed jointly and severally against the Respondents.

Fees are payable to the National Association of Securities Dealers, Inc.

CONCURRING ARBITRATORS

Dated:

Name:

September 7, 1993

/s/N.A. Giambalvo
N.A. Giambalvo
Presiding Chair
Public Arbitrator

September 7, 1993

/s/Paul J. Litteau
Paul J. Litteau
Industry Arbitrator

September 21, 1993

/s/Andre Alan Hunter
Andre Alan Hunter
Public Arbitrator

Date of Service by the NASD:

9-23-93