

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Norman Stamm

92-04197

Name of Respondent

Chatfield Dean & Co., Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 15, 1992, Claimant Norman Stamm, who appeared Pro Se, alleged that Respondent Chatfield Dean & Co., Inc. misled him into investing in 10,000 shares of Airship International Limited stock, which should have left his remaining balance of \$18,619.00 in the John Hancock Sovereign Investment Fund. The Claimant contended that he later discovered that only \$17,011.00 was invested in the Sovereign Fund, and that Respondent Chatfield Dean & Co., Inc. should be held liable for the difference.

Respondent Chatfield Dean & Co., Inc., through its in-house counsel, Christa D. Taylor, Esq., maintained that it owes nothing to the Claimant, since the additional funds he refers to were used to purchase 865 additional shares of Airship International Limited stock, pursuant to his instructions, and that the claims of the Claimant should be dismissed.

RELIEF REQUESTED

Claimant Norman Stamm, IRA requested \$1,608.00 in actual damages, plus interest and unspecified punitive damages.

Respondent Chatfield Dean & Co., Inc. 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, Gerald D. Wygant, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 8, 1992 and by the Respondent on February 9, 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 Norman Stamm against Respondent Chatfield Dean & Co., Inc. are dismissed in their entirety.
2. The Claimant's request for Punitive damages is denied.
3. The parties shall bear their respective costs.
4. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, GERALD D. WYGANT, ESQ., 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 14, 1993