

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

---

In the Matter of the Arbitration Between

Name of Claimant

Suzette Little-Kofod

93-00082

Name of Respondent

Gene Valentino

---

**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on January 8, 1993, Claimant Suzette Little-Kofod, who appeared Pro Se, alleged that Respondent Gene Valentino, while employed by the Respondent firm Merrill Lynch, Pierce, Fenner & Smith, Inc., used her lack of knowledge regarding the stock market in order to trade excessively in her account, generating commissions for himself, while lowering the value of her account. The Claimant further alleged that Respondent Gene Valentino transferred everything in her account into Anglo Medical Corp. which is now worth nothing, and that due to the violation of her rights, and the negligence and incompetence of the Respondents, she should be compensated for her loss.

Respondent Gene Valentino, who appeared Pro Se, maintained that he never bought or sold stock without the Claimant's permission, and that she received all confirmations and account statements. Respondent Gene Valentino contended that the Claimant is barred by applicable statute of limitations and he should not be held liable in this matter.

**RELIEF REQUESTED**

Claimant Suzette Little-Kofod requested \$10,000.00 in actual damages.

Respondent Gene Valentino 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, David Freund, 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 30, 1992, and by Respondent Gene Valentino on February 26, 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 Suzette Little-Kofod against Gene Valentino are dismissed in their entirety.
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 shall be retained by the NASD, Inc.

**AFFIRMATION**

I, DAVID FREUND, 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: August 24, 1993