

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Ralph and Hilda Borreson

93-01154

Name of Respondent

Lawrence Kobb

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 25, 1993, Claimants Ralph and Hilda Borreson who appeared Pro Se, alleged that Respondent Lawrence Kobb, while employed by Dean Witter Reynolds, Inc. recommended they purchase Euro Disney Stock, assuring them it was a good sound investment. The Claimants contended that the stock started to drop upon their purchase of it and that due to the Respondent's recommendation of this unsuitable investment, they have suffered a loss for which the Respondent should be held liable.

Respondent Lawrence Kobb, who appeared pro se, maintained that the Claimants contacted him and requested to buy 100 shares of Euro Disney and he filled the order.

RELIEF REQUESTED

Claimants Ralph and Hilda Borreson requested \$1,156.23 in actual damages.

Respondent Lawrence Kobb requested no relief in this matter.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Thomas Fotopulos, 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 March 30, 1993 and by the Respondent on April 14, 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. Respondent Lawrence Kobb is liable and shall pay \$500 to the Claimants Ralph and Hilda Borreson representing actual damages.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD.

AFFIRMATION

I, THOMAS FOTOPULOS, 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.



Thomas Fotopulos, Esq.

DATE OF DECISION: August 31, 1993