

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Carl Patrnichak

93-01733

Name of Respondents

R.G. Dickinson & Co.
Guido P. Geraci

REPRESENTATION

For Claimant, Carl Patrnichak at the hearing: James L. Schwartz of Schwartz, Sachse & Carver, P.C., Chicago, Illinois.

For Respondents, R.G. Dickinson & Co. and Guido Geraci, at the hearing: Michael B. Shabg of Freshorn & Peters, Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed: April 30, 1993. Claimant's Submission Agreement signed on: April 26, 1993.

Joint Statement of Answer filed by Respondents on: September 1, 1993. Respondents, Dickinson & Co. and Guido Geraci's Submission Agreements separately signed on: July 16, 1993.

HEARING INFORMATION

Hearing Date/Session: December 2, 1993 for one (1) session.

Hearing Location: Chicago, Illinois.

CASE SUMMARY

Claimant, Carl Patrnichak ("Patrnichak") alleged that Respondent Guido Geraci ("Geraci") was responsible for the mismanagement of his account with Respondent R. G. Dickinson & Company ("Dickinson"). Patrnichak alleged that

he purchased 5,000 shares of Tacton Electric on margin and shares were later wrongfully sold from his account to cover that purchase without his prior knowledge.

Respondents Dickinson and Geraci alleged that all acts by them were proper and any losses incurred by Petrachuk are a direct result of his failure to fulfill his contractual commitment to pay for all his transactions in a timely manner. Dickinson and Geraci also alleged that all acts with respect to the account were in accordance with the Cash Account Agreement and Margin Account Agreement and Loan Agreement, federal regulations and industry practice.

RELIEF REQUESTED

Claimant requested actual damages in the amount of \$11,919.17 plus interest until January of 1994 and damages for pain and suffering.

Respondents requested that the Statement of Claim be denied in its entirety and award Respondents their costs and fees.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in 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 remains on file with the NASD.

AWARD

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

1. Respondent, Dickinson and Company shall be and hereby is liable for and shall pay to the Claimant, Carl Petrachuk, actual damages in the amount of Five Thousand Nine Hundred Sixty Five Dollars and Twenty Two Cents (\$5,965.22);
2. The Statement of Claim filed against Respondent Guido Geraci is dismissed;
3. The request for interest is denied;

4. Each of the parties shall pay their own costs and expenses incurred.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed.


1 session X \$400 = \$400 minus hearing session deposit of \$400 = net 0 due.

The NASD shall retain the nonrefundable filing fee in the amount of \$100 and the hearing session deposit in the amount of \$400 which were previously deposited with the NASD by the claimant.

By The Arbitrator

Dated:

Dec. 14, 1993


Sheldon J. Sartin, Esq.
Presiding, Public Arbitrator

Date Award Served By The NASD: _____