

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Alexander Co.

vs.

NASD Arbitration
93-03164

Name of Respondent

F.N. Wolf & Co., Inc.
Matthew Michael Simi

REPRESENTATION

For Claimant: Bruce Garfield, Investors Arbitration Services, Inc., Woodland Hills, California

For Respondent: Alvin L. Fishman, Esq., Tesler, Sandmann & Fishman, San Francisco, California

CASE INFORMATION

Statement of Claim filed: August 12, 1993

Claimant's Submission Agreement signed: August 2, 1993

Joint Statement of Answer filed: October 25, 1993

Respondents' Submission Agreements signed:

F.N. Wolf: October 11, 1993

Matthew Simi: October 22, 1993

HEARING INFORMATION

Hearing dates/sessions:

May 26, 1994 - 3 sessions

May 27, 1994 - 2 sessions

Hearing location: San Francisco, California

CASE SUMMARY

Claimant alleged fraud, lack of suitability, breach of fiduciary duty, failure to supervise, negligence, breach of the implied covenant of good faith and fair dealing, and violations of state and federal securities laws with respect to his investments in common stocks.

Respondents denied the allegations of the claim, and asserted that all investment particulars were discussed with Claimant prior to purchase and that Claimant authorized all transactions. Respondents also asserted that the claim failed to state a claim upon which relief can be granted and that all claims are barred by applicable statutes of limitation.

RELIEF REQUESTED

Claimant requested damages of \$38,085, plus interest, punitive damages and costs of arbitration.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter maybe 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, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant failed to meet his burden of proof. All claims asserted against Respondents are dismissed in their entirety.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEE

Pursuant to Section 43 (c) of the Code of Arbitration Procedure, the NASD shall retain the \$120.00 non-refundable filing fee previously paid by Claimant, but shall refund the \$400 hearing session deposit paid by Claimant. Forum fees are assessed against Respondents jointly and severally as follows:

4 sessions @ \$400/session = \$1600

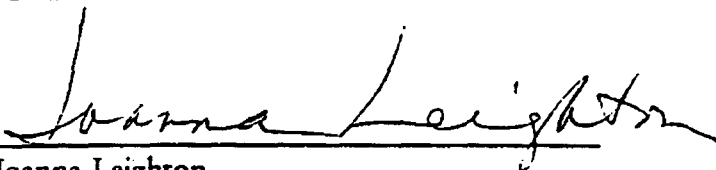
Fees are payable to the NASD, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Martin Mandel	Public
Joanna Leighton	Public
George Stanley Guth	Industry

Concurring Arbitrators Signatures

Martin Mandel



Joanna Leighton

George Stanley Guth

Date of Decision: _____