

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimants

Jacques & Diane Gaidry-Thelemaque

93-03620

Name of Respondent

L.P. Charles & Goings, Inc.

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on September 16, 1993, Claimants Jacques & Diane Gaidry-Thelemaque, who appeared Pro Se, alleged that Respondent L.P. Charles & Goings, Inc., through its broker, Robert Meyer, who represented himself to be with Cartwright Walker and later with L.P. Charles & Goings, Inc. caused them to suffer losses due to not following instructions to sell L.A. Entertainment stock at the price they had ordered. The Claimants further alleged that although Mr. Meyer assured them that the company would correct the error, it did not, and contended further that they have suffered damages due to the wrongdoing of the Respondent, for which it should be held liable.

Respondent L.P. Charles & Goings, Inc., through its in-house representative V. Renee Rogers, maintained that there is not only an absence of any type of intent to commit Scierter as required to sustain the allegations of misrepresentation, but the evidence shows that the customer did not act in good faith and reasonably under the circumstances. The Respondent also maintained that Claimants elected to continue with the investments in question even after discovering facts that they thought amounted to misrepresentation, and further that the language contained on the reverse side of all confirmations, which the Claimant received, directs them to immediately contact the firm if trades are disputed. The Respondent contended that the trades were ratified since the Claimants held onto these investments for two to three months.

**RELIEF REQUESTED**

Claimants Jacques & Diane Gaidry-Thelemaque requested \$5,700.00 in actual damages, plus punitive damages in an amount not to exceed the amount allowable in simplified arbitration, plus expenses.

Respondent L.P. Charles & Goings, Inc. requested that the claims of the Claimants be dismissed.

### **AWARD**

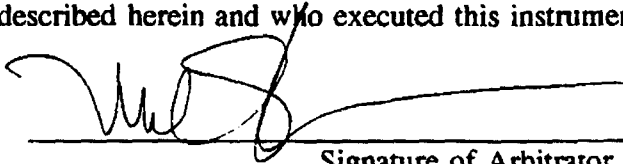
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Michael Steven Carona, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on November 12, 1993 and by the Respondent on December 23, 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 L.P. Charles & Goings, Inc. is liable and shall pay to Claimants Jacques & Diane Gaidry-Thelemaque \$3,102.94 in actual damages.
2. The Claimants' request for punitive damages is denied.
3. The parties shall bear their respective costs.
4. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. Respondent L.P. Charles & Goings, Inc. is liable and shall pay \$150.00 to the Claimants as reimbursement of the filing fee.

### **AFFIRMATION**

I, **MICHAEL STEVEN CARONA**, 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.

  
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Signature of Arbitrator

DATE OF DECISION: June 27, 1994