

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Anthony R. LaMura

93-04341

Name of Respondent(s)

**M. Rimson & Co., Inc.
Damon Ciro Cozzolino**

REPRESENTATION

For Claimant: Joan Markey, Esq.

For Respondent M. Rimson & Co., Inc.: Moe Rimson and Moishe Silver.

The Respondent Damon Ciro Cozzolino appeared pro se.

CASE INFORMATION

Statement of Claim filed: October 19, 1993.

Claimant's Submission Agreement signed on: October 15, 1993.

Statement of Answer filed by Respondent M. Rimson & Co., Inc. on: January 14, 1994.

Respondent M. Rimson & Co., Inc.'s Submission Agreement signed on: January 14, 1994.

Respondent Damon Ciro Cozzolino did not execute a Submission Agreement or submit a Statement of Answer as required pursuant to Section 25 of the Code of Arbitration Procedure.

HEARING INFORMATION

Hearing Dates/Sessions:	July 19, 1994	2 sessions
	August 5, 1994	2 sessions

Hearing Location: NASD offices located in New York City, NY.

CASE SUMMARY

Claimant alleged that Respondent Damon Ciro Cozzolino executed unauthorized trades in his account and that both Respondents made misrepresentations to him. Claimant further alleged the Respondents engaged in fraudulent acts and made a representation that shares of stock had been sold and a check would be forthcoming to the Claimant when in fact it was not.

Respondent Damon Ciro Cozzolino maintained the NASD does not have jurisdiction over him because he was never employed by M. Rimson & Co., Inc., he was never an associated person with M. Rimson & Co., Inc., and he was, in fact, only a customer of M. Rimson & Co., Inc.

The Claimant maintained in response that the NASD did have jurisdiction over Damon Ciro Cozzolino.

Respondent M. Rimson & Co., Inc. maintained that Respondent Damon Ciro Cozzolino is a client who introduced the Claimant to M. Rimson & Co., Inc. and Mr. Cozzolino received no compensation for his transaction with the Claimant. Respondent M. Rimson & Co., Inc. further maintained that the Claimant's allegations are untrue and the Claimant agreed to and completed exactly one transaction with the firm. Respondent also maintained the trade is presently at a loss to the Claimant and that is why he made the complaint.

RELIEF REQUESTED

Claimant requested damages of \$25,532.50.

Respondent Damon Ciro Cozzolino requested that the claim against him be dismissed.

Respondent M. Rimson & Co., Inc. requested that the Statement of Claim be dismissed.

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. The Respondent Damon Ciro Cozzolino's Motion to Dismiss based upon lack of jurisdiction is granted.
2. All other claims by the Claimant against Respondent M. Rimson & Co., Inc. are denied.
3. Each party shall bear their respective costs including attorneys' fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed:

$\$400.00 \times 4 \text{ sessions} = \$1,600.00$ less Claimant's hearing session deposit
 $(\$400.00) = \text{net } \$1,200.00 \text{ due.}$

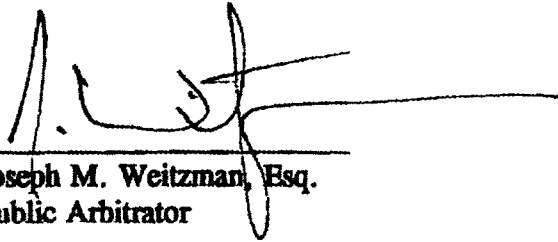
Forum Fees assessed against:

The Claimant be and hereby is liable and shall pay to the NASD the sum of \$600.00 representing forum fees.

The Respondent M. Rimson & Co., Inc. be and hereby is liable and shall pay to the NASD the sum of \$600.00 representing forum fees.

Fees are payable to the National Association of Securities Dealers, Inc.

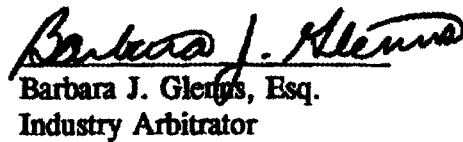
ARBITRATORS' SIGNATURE



Joseph M. Weitzman, Esq.
Public Arbitrator



Neil J. Carey
Public Arbitrator



Barbara J. Glens, Esq.
Industry Arbitrator

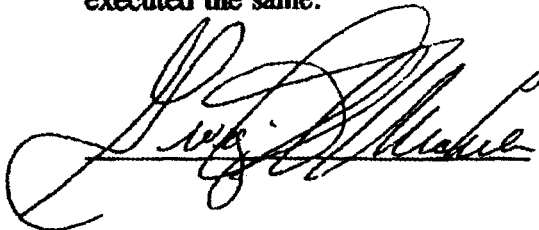
Date of Decision: September 29, 1994

STATE OF: *NEW YORK*

SS:

COUNTY OF: *NEW YORK*

On this *16* day of *September* 1994, before me personally appeared Barbara J. Glennis Esq. known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he executed the same.



GEORGE A. MICHELE
NOTARY PUBLIC, State of New York
No. 31-2689850
Qualified in New York County
Term Expires 5/31/95

STATE OF: *Connecticut*

SS: *STAMFORD*

COUNTY OF: *Fairfield*

On this *22* day of *September*, 1994, before me personally appeared Neil J. Carey known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he executed the same.

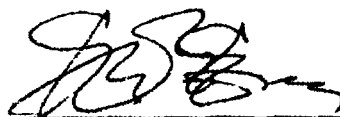


OLGA L. DA SILVA
My Commission Expires

STATE OF: *New York*
COUNTY OF: *New York*

SS:

On this *26* day of *September*, 1994, before me personally appeared Joseph M. Weitzman, Esq. known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that the executed the same.



ELLIOTT L. EVANS
Notary Public State of New York
No. 31-1138180
Qualified in New York County
Commission Expires April 30, 1995