

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Harold New

93-04416

Name of Respondent

Thomas James Associates, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on October 26, 1993, Claimant Harold New, who appeared Pro Se, alleged that Respondent Thomas James Associates, Inc., through its registered representative, Alex Arden, was negligent in recommending he purchase Vision 10 stock, which was misrepresented to him to be a sound investment. The Claimant further alleged that the Respondent failed to disclose material facts which the company should have been aware of, and that due to its wrongdoing he has suffered damages for which the Respondent should be held liable.

Respondent Thomas James Associates, Inc., through its in-house counsel, Richard J. Milham, Jr., maintained that it did not withhold any information from the Claimant, that the Claimant made an informed decision to purchase Vision 10 based on the information available to public investors at that time. The Respondent further maintained that the Claimant's losses were not caused by it and therefore, the Claimant's statement of claim fails to state a claim upon which relief may be granted.

RELIEF REQUESTED

Claimant Harold New requested \$1,313.00 in actual damages, plus treble damages of \$2,626.00, for a total of \$3,939.00 in damages.

Respondent Thomas James Associates, Inc. requested that the claims of the Claimant be dismissed, and it be awarded its costs and attorney's fees.

AWARD

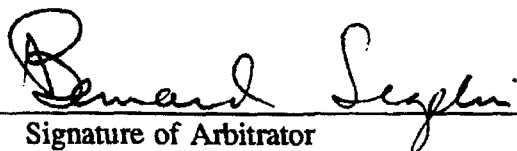
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator Bernard Segelin, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on October 15, 1993 and by the Respondent on January 25, 1994.

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 Thomas James Associates, Inc. is liable and shall pay to Claimant Harold New \$778.00 in actual damages, plus simple interest at the rate of 10% per annum from March 19, 1993 to the date of payment of the Award.
2. The parties shall bear their respective costs and attorney's fees.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Harold New shall be retained by the NASD, Inc. Respondent Thomas James Associates, Inc. is liable and shall pay \$125.00 to the Claimant as reimbursement of the filing fee.

AFFIRMATION

I, **BERNARD SEGELIN, 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.



Signature of Arbitrator

DATE OF DECISION: October 25, 1994