

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

David J. Preacher

93-05010

Name of Respondents

Chatfield Dean & Co., Inc.
Christopher A. Trina

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 3, 1993, Claimant David J. Preacher, who appeared Pro Se, alleged that Respondent Chatfield Dean & Co., Inc. and Christopher A. Trina ignored his limited investment experience, causing him to lose over \$12,000.00 in just three months and further that he had explained to Respondent Christopher Trina he could not afford to lose any money. The Claimant contended that due to the wrongdoing of the Respondents, he has suffered damages for which the Respondents should be held liable.

Respondent Chatfield Dean & Co., Inc., through in-house representative, John Harth, maintained that the Claimant did not lose any money on his stock purchases while at the firm, and that it has no control over what happened to the positions after the account was transferred out on May 12, 1992. The Respondent contended that the claim has no merit and should be dismissed.

Respondent Christopher A. Trina, who appeared Pro Se, contended that the allegations made by the Claimant are "blatantly false, misleading and dishonest". The Respondent also contended that the figures the Claimant uses to indicate his losses are incorrect, and that monthly statements clearly indicate that the Claimant made money and did not lose it.

RELIEF REQUESTED

Claimant David J. Preacher requested \$10,000.00 in actual damages, plus interest and expenses.

Respondent Chatfield Dean & Co., Inc. requested that the claims of the Claimant be dismissed.

Respondent Christopher A. Trina also requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Casey W. Mills, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 22, 1993, by the Respondent Chatfield Dean & Co., Inc. on December 20, 1993 and by Respondent Christopher A. Trina on January 6, 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. The claims of the Claimant David J. Preacher against Respondents Chatfield Dean & Co., Inc. and Christopher A. Trina are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

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AFFIRMATION

I, **CASEY W. MILLS, 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.

A handwritten signature in cursive script, reading "Casey W. Mills", is written over a horizontal line.

Signature of Arbitrator

DATE OF DECISION: October 31, 1994