

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of Arbitration Between

Name of Claimant

Uri Badalian

93-05030

Name of Respondents

Securities Planners, Inc.
Daniel Dietrich

REPRESENTATION

For Claimant Uri Badalian ("Claimant") appeared Allen Kramer, Esq., a sole practitioner located in New York, New York.

For Respondent Securities Planners, Inc. ("Securities Planners") appeared M. David Sayid, Esq., of the law firm of Sayid and Associates, located in New York, New York.

Respondent Daniel Dietrich ("Dietrich") did not appear at the hearing.

CASE INFORMATION

Statement of Claim filed: November 23, 1993.

Claimant's Submission Agreement signed on: February 14, 1994.

Respondent Securities Planners' Statement of Answer filed: April 11, 1994.

Respondent Securities Planners' Submission Agreement signed on: April 11, 1994.

Respondent Dietrich did not submit a Statement of Answer nor execute a Submission Agreement.

HEARING INFORMATION

Hearing dates/sessions: November 15, 1994 - One Session

The hearing was held at Fraunces Tavern located at 54 Pearl Street, New York, New York 10004.

CASE SUMMARY

Claimant alleged that Respondents sold stock from his account because of a margin, but that Claimant never agreed to have a margin account. In addition, Claimant alleged that he sent Respondents a check in the amount of \$5,077.00 for the purchase of a particular stock, but that Respondent Dietrich purchased a different stock. Claimant further alleged that, although the check for \$5,077.00 was cashed in February, 1993, Respondents failed to deposit the check into his account and, therefore, his account was debited.

Claimant alleged that Respondent Dietrich agreed in writing to repay Claimant for his losses. Claimant further alleged that, when he complained to Respondent Securities Planners, he was told that he was doing business with Respondent Dietrich and not with Respondent Securities Planners and Respondent Securities Planners was not responsible for Respondent Dietrich's wrongdoing.

Respondent Securities Planners maintained that Daniel Dietrich was never associated with Securities Planners as a registered representative. In addition, Respondent Securities Planners denied that it sold stock from Claimant's account because of a margin. Respondent Securities Planners maintained that it had no knowledge of the whereabouts of the \$5,077.00 check Claimant allegedly sent to Respondents.

RELIEF REQUESTED

Claimant requested an award against Respondents in the amount of \$15,000.00, representing compensatory damages, interest and attorney's fees. Claimant further requested any such further relief deemed appropriate.

Respondent Securities Planners requested that the Statement of Claim be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The arbitrator found that Respondent Dietrich did not receive service of the Statement of Claim, in accordance with Sections 25(a) and 25(c) of the NASD Code of Arbitration Procedure. Therefore, Respondent Dietrich was dismissed from the case without prejudice.

The parties have agreed that the Award in this matter may be 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 arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Securities Planners be and hereby is liable and shall pay to the Claimant the sum of \$6,156.99.
2. Each party shall bear their respective costs, including attorney's fees, except that Respondent Securities Planners is liable and shall pay \$500.00 to the Claimant to reimburse the Claimant for the forum fees he previously deposited with the NASD.
3. All other claims be and hereby are denied.

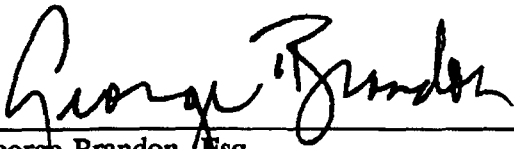
FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the arbitrator has assessed the following forum fees:

non-refundable filing fee:	\$ 100.00
1 hearing session:	<u>\$ 400.00</u>
	\$ 500.00

Respondent be and hereby is liable in the sum of \$500.00, representing the total forum fees assessed.

ARBITRATOR'S SIGNATURE


George Brandon, Esq.
Public Arbitrator

Date of decision: January 11, 1995

STATE OF: *NEW YORK*
COUNTY OF: *NEW YORK*

SS:

On this *10th* day of *January*, 199*5*, before me personally appeared **George Brandon, 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.

Diane Cacioppo

**DIANE CACIOPPO
Notary Public, State of New York
No. 24-4897407
Qualified in Kings County
Commission Expires June 1, 1995**