

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Bernard J. Strassberg

93-05099

Name of Respondents

David Schneider
M. Rimson & Co., Inc.
Moe Rimson

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 10, 1993, Claimant Bernard J. Strassberg, who appeared Pro Se, alleged that Respondents M. Rimson & Co., Inc., Moe Rimson and David Schneider failed to transfer 200 shares of Pure-Tech International stock to Commonwealth Associates as he had instructed, and that instead it sold his 200 shares without his authorization and consent. The Claimant further alleged that although the Respondents initially acknowledged the problem and indicated they would rectify it, the entire amount owed to him was not transferred to his new firm; therefore, the Respondents should be held liable for the amount owed to him.

Respondent David Schneider, who appeared Pro se, maintained that he followed the Claimant's instructions to sell the stock, because the Claimant decided not to pursue the transfer and asked that the proceeds be sent to the new firm instead. The Respondent contended that it was not his fault the transfer did not occur in a timely manner and that he did not start handling the account until after the request for transfer was made. Respondent David Schneider maintained that he did his best to act as mediator between the Claimant and other Respondents, and that he should not be held liable in this matter.

Respondents M. Rimson & Co., Inc. and Moe Rimson failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Bernard Strassberg requested \$387.50 in actual damages, plus expenses.

Respondent David Schneider requested that the claims of the Claimant be dismissed.

Respondents M. Rimson & Co., Inc. and Moe Rimson failed to file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondents Moe Rimson and M. Rimson & Co., Inc. were served a copy of the Statement of Claim by regular and certified mail and given an opportunity to respond, which they failed to do. Service of the Claim and notification of the Arbitrator's identity were effected. Signed return receipt cards are on file at the NASD, Inc.

Pursuant to the By-Laws of the NASD, Inc., the Arbitrator determined that Respondents Moe Rimson and M. Rimson & Co., Inc. had notice of the claim, and were required to submit to this arbitration proceeding; and are, therefore, bound by the arbitrator's ruling and determination.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robert E. Tobin, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 6, 1993, by the Respondent David Schneider on February 24, 1994. Respondents M. Rimson & Co., Inc. and Moe Rimson failed to file an Answer to the Statement of Claim.

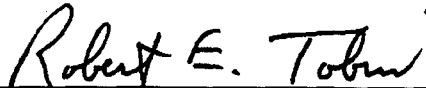
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents M. Rimson & Co., Inc. and Moe Rimson are jointly and severally liable and shall pay to Claimant Bernard J. Strassberg \$387.50 in actual damages.
2. The claims of the Claimant against Respondent David Schneider are dismissed in their entirety.
3. The parties shall bear their respective costs.

4. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Bernard J. Strassberg shall be retained by the NASD, Inc. Respondents M. Rimson & Co., Inc. and Moe Rimson are jointly and severally liable and shall pay \$30.00 to the Claimant as reimbursement of the filing fee.

AFFIRMATION

I, **ROBERT E. TOBIN**, 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

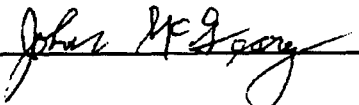
DATE OF DECISION: October 25, 1994

STATE OF: NEW YORK

SS:

COUNTY OF: NASSAU

On this 22 day of OCTOBER 1994, before me personally appeared Robert E. Tobin to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



JOHN McGEARY
NOTARY PUBLIC, State of New York
No. 01 MC 4683236
Qualified in Nassau County
Commission Expires June, 30 1996