

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Joseph J. Rodich, Sr. & Beulah F. Rodich

93-05106

Name of Respondents

Robert Edwin Henning
Michael J. Mitchell

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 10, 1993, Claimants Joseph J. Rodich, Sr. and Beulah F. Rodich, who appeared Pro Se, alleged that Respondents Robert Edwin Henning and Michael J. Mitchell did not execute their sell order for 500 shares of TWA Preferred stock due to the fact that payment for the purchase of these shares had not been received by the firm. Claimants further alleged that on December 14, 1992 they placed the sell order and on December 16, 1992 the NYSE halted trading on TWA and the purchase was paid for on December 18, 1992. Claimant asserted that threats were made in regard to their credit in trading stock and further that an injustice has been done; therefore, they should be compensated for their losses.

Respondents Robert Edwin Henning and Michael J. Mitchell, through their counsel Thomas E. Burke of Burke, Christensen & Lewis Securities, maintained that on December 14, 1992 TWA preferred was not trading at the time of Claimants' call and Claimants had received warning from Kemper Securities that TWA Preferred might be worthless and told Respondent Mitchell that they would not pay for the purchase. Claimant then told Respondent Henning that he wanted to cancel trade, Respondent Henning informed Claimants that he couldn't cancel trade. Respondents further maintained that Claimants decided to keep TWA Preferred, that they committed no wrongdoing and Claimants' claim should be dismissed.

RELIEF REQUESTED

Claimants Joseph J. Rodich, Sr. and Beulah F. Rodich requested \$875.00 in actual damages.

Respondents Robert Edwin Henning and Michael J. Mitchell requested that the claims of the Claimants be dismissed in their entirety.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Herbert Neuer, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on December 1, 1993 and by the Respondents on March 23, 1994.

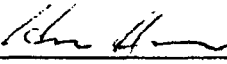
And, the Arbitrator, having considered the proof of the parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimants Joseph J. Rodich, Sr. and Beulah F. Rodich against Respondents Robert Edwin Henning and Michael J. Mitchell are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants Joseph J. Rodich, Sr. and Beulah F. Rodich shall be retained by the NASD, Inc.

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AFFIRMATION

I, **HERBERT NEUER, 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: January 27, 1995