

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Edward & Helene Vorndran

94-01164

Name of Respondent

M. Rimson & Company, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 29, 1994, Claimants Edward and Helene Vorndran, who appeared Pro Se, alleged that Respondent M. Rimson & Co., Inc. failed to inform them of an execution of a sale of 500 shares of Telefonica De Argentina stock, and further that they did receive a purchase confirmation for 3,500 shares of World Entertainment Inc. stock which was unauthorized. The Claimants contended that they are entitled to the proceeds for the sale of Telefonica De Argentina stock, and that the Respondent should be held liable for that amount.

Respondent M. Rimson & Company, Inc. failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimants Edward and Helene Vorndran requested \$3,475.00 in actual damages, plus return of the NASD filing fee.

Respondent M. Rimson & Company, Inc. 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 Respondent M. Rimson & Company, Inc., was served a copy of the Statement of Claim by regular mail and given an opportunity to respond which it failed to do.

Pursuant to the By-laws of the NASD, the Arbitrator determined that Respondent M. Rimson & Company, Inc. had notice of the claim, and was required to submit to this arbitration proceeding; and is, 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, Arnold Limsky, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on April 14, 1994, but not signed by the Respondent as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

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 M. Rimson & Company, Inc. is liable and shall pay to Claimants Edward and Helene Vorndran \$3,475.00 in actual damages, plus simple interest at the legal statutory rate of 10% per annum from 1/7/94 to the date of payment of the Award.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants Edward and Helene Vorndran shall be retained by the NASD, Inc. Respondent M. Rimson & Company, Inc. is liable and shall pay \$125.00 to the Claimants as reimbursement of the filing fee.

Affirmation

STATE OF

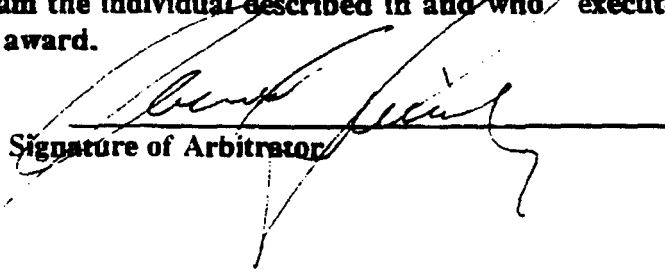
NEW JERSEY

SS:

COUNTY OF

MONMOUTH.

I, ARNOLD LIMSKY, do hereby affirm upon my oath
as arbitrator that I am the individual described in and who executed this instrument,
which is my oath and award.


Signature of Arbitrator

DATE OF DECISION:

February 28, 1995