

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Edwin P. Wilson

94-01507

Name of Respondents

Oppenheimer & Co., Inc.
Jason Ginder

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 22, 1994, Claimant, Edwin P. Wilson, who appeared Pro Se, alleged that Respondent, Jason Ginder of the firm Oppenheimer & Co. Inc., solicited him to purchase 2,000 shares of Softkey Software Productions, and after he did some research, was convinced to buy 1,500 shares of the stock. The Claimant further alleged that even though the stock dropped in value, Respondent, Jason Ginder recommended he hold the stock, saying there was a good chance the stock would rebound. The Claimant contended that even after a merger was announced the Respondent advised him to hold onto his shares, and further that once the merger was completed he owned 540 shares of Softkey International, which has a value of 60% less than his original investment. The Claimant asserted that he has suffered damages due to the wrongdoing of the Respondents, and they should be held liable in this matter.

Respondents, Oppenheimer & Co., Inc., and Jason Ginder, through their representative and in-house counsel, Eugene L. Small, Esq., maintained that Claimant authorized the transaction in question and was fully aware of the inherent risk in pursuing the trading strategies utilized and he assumed such risk. Respondents further maintained that there is no claim stated upon which relief can be granted, and no wrongdoing has been committed, and that therefore, the claims of the Claimant should be dismissed.

RELIEF REQUESTED

Claimant, Edwin P. Wilson, requested \$1,208.00 in actual damages in his amendment letter dated, January 25, 1995.

Respondents, Oppenheimer & Co., Inc., and Jason Ginder, requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Michel J. Landron, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 15, 1995 and by the Respondent, Oppenheimer & Co., Inc., on July 18, 1994, and by Respondent, Jason Ginder on July 18, 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, Edwin P Wilson against Respondents, Oppenheimer & Co., Inc., and Jason Ginder are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant, Edwin P Wilson, shall be retained by the NASD, Inc. Respondent, Oppenheimer & Co., Inc., is liable and shall pay \$150.00 to the Claimant as reimbursement of the filing fee.

AFFIRMATION

STATE OF NEW YORK

} ss:
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COUNTY OF NEW YORK

I, MICHAEL J. CAUDRON, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my award.



Signature of Arbitrator

DATE OF DECISION: September 27, 1995