

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Stanley Meisel

94-01979

Name of Respondents

M. Rimson & Co. Inc.
James Shekhtman

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on May 27, 1994, Claimant Stanley Meisel, who appeared pro se, alleged that Respondents M. Rimson & Co., Inc. ("Rimson") and James Shekhtman ("Shekhtman") did not properly handle his account. Claimant further alleged that on July 19, 1993, he purchased 200 shares of Jutland Enterprises ("Jutland"), for \$6.50 per share, from Shekhtman, an employee of Rimson. Claimant contended that he purchased 800 additional shares of Jutland for \$7.75 per share several weeks later. Claimant further contended that in February 1994, the price of Jutland suddenly dropped and Respondents were not responsive to his phone calls, causing a loss for which they should be held liable.

Respondents, M. Rimson & Co., Inc. and James Shekhtman did not file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant, Stanley Meisel, requested \$8,000.00 in actual damages.

Respondents, M. Rimson & Co., Inc. and James Shekhtman, did not file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondents M. Rimson & Co., Inc. and James Shekhtman, were served by regular mail and given an opportunity to respond, which they failed to do. In addition, each Respondent was served with an overdue answer memo and notification of the arbitrator's identity by certified mail, return receipt requested. The signature cards were returned signed and are on file with the NASD.

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

AWARD

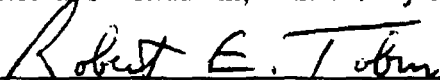
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single public arbitrator, Robert E. Tobin, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on May 24, 1994, and not by the Respondents as required by Sections 12 and 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. Respondents M. Rimson & Co., Inc. and James Shekhtman are jointly and severally liable and shall pay to the Claimant Stanley Meisel \$7,000.00 in actual damages.
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 Stanley Meisel, shall be retained by the NASD, Inc. Respondents M. Rimson & Co., Inc. and James Shekhtman are jointly and severally liable and shall pay to the Claimant \$150.00 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: May 31, 1995

STATE OF NY

SS:

COUNTY OF NASSAU

On this 16th day of MAY 1995, 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

JOHN McGEARY
NOTARY PUBLIC, State of New York
No. 01 MC 4683286
Qualified in Nassau County
Commission Expires June, 30 1996