

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Jacobo Skverer & Rosa Skverer, JTWROS

95-00765

Name of Respondents

Bear Stearns & Company
Todd M. Boyd

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 13, 1995, Claimants, Jacobo and Rosa Skverer, who appeared Pro Se, alleged that Respondent, Todd M. Boyd of the Respondent firm Bear Stearns & Co., Inc., was given instructions to sell their stock if the value fell to \$90,000.00, but although the trade was executed, they were left with a balance of \$87,500.00, which is a lesser value than the stock should have been sold for. The Claimants contended that they wish to recover the additional proceeds to which they are entitled.

Respondent, Bear Stearns & Co., Inc., and Todd M. Boyd, through their representative and in-house counsel, J. Todd Cook, Esq., maintained that contrary to the Claimants' allegations, Respondent Todd M. Boyd was to call the Claimants if the stock fell to \$90,000.00 not to sell at that price. The Respondents also maintained that the account was sold in a timely manner once instructions to do so were given, and also that the difference in price was caused by market fluctuation, not by any wrongdoing of the Respondents.

RELIEF REQUESTED

Claimants, Jacobo and Rosa Skverer, requested \$2,542.18 in actual damages, plus attorneys fees.

Respondents, Bear Stearns & Co., and Todd Boyd, 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, Norman R. Cohen, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 7, 1995, by the Respondent, Bear Stearns & Co., on March 30, 1995 and by Respondent, Todd Boyd on April 3, 1995.

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, Jacobo and Rosa Skverer against Respondents, Bear Stearns & Co., Inc., and Todd M. Boyd are dismissed in their entirety.
2. The parties shall bear their respective costs, and attorneys fees.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

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AFFIRMATION

STATE OF

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ss:

COUNTY OF

I, Norman R. Cohen, 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 26, 1995