

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

William E. McNeal

95-01732

Name of Respondent

M. Rimson & Co., Inc.

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on April 7, 1995, Claimant William E. McNeal ("Claimant"), who appeared Pro Se, alleged that Respondent M. Rimson & Co., Inc., through its representative Gene Shkilko ("Shkilko"), sold him shares of Metro Wireless Interactive Corp. ("MWTX") to his detriment. Claimant further alleged that Shkilko contacted him stating that MWTX had developed a micro chip which would increase the stock value. Claimant contended that he received information about MWTX, which did not mention the micro chip, after his purchase. Claimant further contended that he attempted to contact the Respondent about the discrepancy but discovered that its #800 number had been disconnected. Claimant alleged that Shkilko was not straight forward concerning the commission he would have to pay for the trade. Claimant further alleged that as a result of the above, he has suffered a loss for which the Respondent should be held liable.

Respondent M. Rimson & Co., Inc. failed to file a Statement of Answer to the Statement of Claim.

**RELIEF REQUESTED**

Claimant William E. McNeal requested \$1,378.00 in actual damages.

Respondent M. Rimson & Co., Inc. failed to file a Statement of Answer to the Statement of Claim.

**OTHER ISSUES CONSIDERED AND DECIDED**

Pursuant to Section 13 of the NASD Code of Arbitration Procedure, the Respondent M. Rimson & Co., Inc. was served with the Statement of Claim and given an opportunity to respond which it failed to do. In addition, an overdue answer notice and the notice of the identity of the arbitrator were sent certified mail and were received as evidenced by the signed return receipt card on file at the NASD.

In accordance with the by-laws of the NASD, the arbitrator had determined that the Respondent M. Rimson & Co., Inc., has notice of the claim and was required to submit to this proceeding; and is, therefore, bound by the arbitrator's ruling and determination.

### **AWARD**

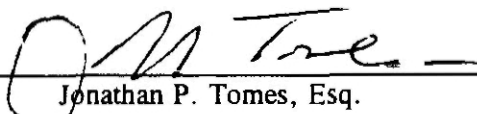
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Jonathan P. Tomes, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 4, 1995, and not by the Respondent as is 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. The claims of the Claimant William E. McNeal against Respondent M. Rimson & Co., Inc. are denied in their entirety.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

### **AFFIRMATION**

I, **JONATHAN P. TOMES, 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.

  
Jonathan P. Tomes, Esq.

DATE OF DECISION: April 29, 1996