

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Harold A. and Meryl Robinson, JTWROS

95-04075

Name of Respondents

Stratton Oakmont, Inc.
Stacey Ann Yonkus

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on August 16, 1995, Claimants Harold A. and Meryl Robinson, JTWROS, who appeared Pro Se, alleged that they agreed to purchase and to sell Units of Dualstar and 5,900 Common shares of Dualstar, at open market price on February 14, 1994, pursuant to investment advice given to Claimants by Respondent Stacey Ann Yonkus ("Yonkus") of the Respondent firm, Stratton Oakmont, Inc. The Claimants further alleged that this trade sequence should have offset losses incurred by Claimants from the sale of 5,000 shares of IDM Environmental on February 14, 1995, which was also sold pursuant to investment advice given to Claimants by Respondents. The Claimants contended that when they instructed Respondents to sell all Dualstar Units and Common Stock, Respondent Yonkus, "... refused, was argumentative and rude", and further that their refusal to effect the timely sale of Dualstar securities as previously agreed, resulted in a loss to Claimants at \$8,975.00, for which the Respondents should be held liable.

Respondents Stratton Oakmont, Inc. and Stacey Ann Yonkus, through their counsel, Gregg R. Evangelist, Esq., of Ormsten and Evangelist, Jericho, NY, maintained that they acted properly and in accordance with Claimant's instructions at all times. The Respondent further maintained that Claimants were fully apprised of all risks and received a statutory prospectus for Dualstar. The Respondents contended that they provided audiotaped recordings of conversations between Claimant Harold Robinson and Respondent Stacey Ann Yonkus, which are conclusive evidence for their defense, and clearly establish that Claimants have no basis for their claim, and further that Respondents acted in accordance with the instructions they

received from Claimants. Respondents maintained that as a result of the foregoing, they should not be held liable.

In a reply to the Statement of Answer, Claimants reiterated the allegations in their Statement of Claim and refuted the defenses used by the Respondents. In addition, Claimants asserted that the audiotapes provided by the Respondents are incomplete, because portions of the conversations were removed. The Claimants restated that they have suffered damages due to the wrongdoing of the Respondents and therefore, they should be compensated.

RELIEF REQUESTED

Claimants Harold A. and Meryl Robinson, JTWROS requested \$8,975.00 in actual damages.

Respondents Stacey Ann Yonkus and Stratton Oakmont, Inc. requested that the claims of the Claimant be dismissed in their entirety and that they be awarded costs and attorneys' fees.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Edward F. Siegel, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants Harold A. and Meryl Robinson on August 16, 1995, by the Respondent Stacey Ann Yonkus on September 22, 1995, and by Respondent Stratton Oakmont, Inc. on September 7, 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. Respondents Stratton Oakmont, Inc. and Stacey Ann Yonkus are jointly and severally liable, and shall pay to the Claimants Harold A. and Meryl Robinson, \$3,193.75 in actual damages.
2. The parties shall bear their respective costs and attorneys' fees.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants Harold A. and Meryl Robinson shall be retained by the NASD, Inc. The Respondents Stacey Ann Yonkus and Stratton Oakmont, Inc., are jointly and severally liable, and shall pay to the Claimants Harold A. and Meryl Robinson \$150.00 as reimbursement of the filing fee.

AFFIRMATION

STATE OF OHIO

} ss:
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COUNTY OF CUYAHOGA

I, EDWARD F. SIEGEL, 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]
Signature of Arbitrator

DATE OF DECISION: February 23, 1996