

## **AWARD**

**NASD Regulation, Inc.,  
Office of Dispute Resolution**

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In the Matter of the Arbitration Between

**Name of Claimants**

Stephen S. & Karen S. Olds

v.

NASD Regulation, Inc.  
Office of Dispute Resolution  
Arbitration No. 95-04205

**Name of Respondent**

Lew Lieberbaum & Company, Inc.

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### **REPRESENTATION**

For Claimants:

Robert A. Graham, Esq.  
Arcadia, California

For Respondent:

Brian B. Graifman, Esq.  
Caro & Graifman, PC  
New York, New York

### **CASE INFORMATION**

Statement of Claim filed:

September 1, 1995

Claimants' Submission Agreement signed:

September 22, 1995

Statement of Answer filed by Respondent:

November 1, 1995

Respondent's Submission Agreement signed:

October 31, 1995

### **HEARING INFORMATION**

Pre-Hearing Conference Date / Session: August 19, 1996 (1 session)

Hearing Dates / Sessions: May 28, 1997 (2 sessions)  
May 29, 1997 (2 sessions)

Hearing Location: Los Angeles, California

### **CASE SUMMARY**

Claimants alleged that Respondent's representation and conduct were misleading and negligent regarding stock transactions. In addition, Claimants asserted that commissions were charged, contrary to both written and oral representation, and a stop loss order was not executed in accordance with Claimants' instructions.

Respondent denied Claimants' Claims in their entirety. Specifically, Respondent asserted that the grievances Claimants alleged in their Statement of Claim were not violations of any securities laws.

### **RELIEF REQUESTED**

Claimants sought \$36,056.00 in compensatory damages, interest, and costs associated with the arbitration proceeding.

Respondent sought dismissal of Claimants' Statement of Claim.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The parties have agreed that the Award in this matter may be executed in either counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

### **AWARD**

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable to and shall pay Claimants the sum of \$6,000.00 in damages.
2. Each side shall bear its own costs and fees associated with the arbitration.

### FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One (1) Pre-Hearing Conference @ \$400.00/Session	=	\$400.00
Four (4) Hearing Sessions @ \$400.00/Session	=	\$1,600.00
Total Forum Fees Assessed	=	\$2,000.00
Claimants' One-Half Share	=	\$1,000.00
Claimants' Credit for Hearing Session Deposit	=	\$400.00
Claimants' Balance Due	=	\$600.00
Respondent's One-Half Share	=	\$1,000.00
Respondent's Balance Due	=	\$1,000.00

Fees are payable to the NASD Regulation, Inc.

**ARBITRATORS**

<u>Name</u>	<u>Public / Industry</u>
Diana G. Davis, Esq.	Public Arbitrator
Robert H. Bothner	Industry Arbitrator
Joseph H. Hoff	Public Arbitrator

**Concurring Arbitrators' Signatures**

  
Diana G. Davis, Esq.

\_\_\_\_\_  
Robert H. Bothner

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Joseph H. Hoff

Date of Decision: \_\_\_\_\_

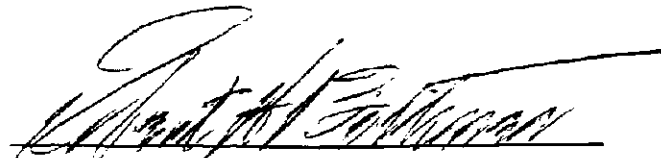
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**ARBITRATORS**

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Robert H. Bothner	Industry Arbitrator
Joseph H. Hoff	Public Arbitrator

**Concurring Arbitrators' Signatures**

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Diana G. Davis, Esq.

  
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Robert H. Bothner

\_\_\_\_\_  
Joseph H. Hoff

Date of Decision: \_\_\_\_\_

Date of Service: \_\_\_\_\_

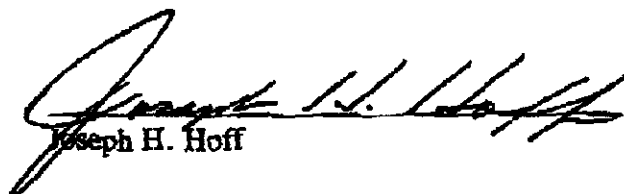
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Diana G. Davis, Esq.

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Robert H. Bothner

  
Joseph H. Hoff

Date of Decision: 5/29/07  
Date of Service: 6-2-97