

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Ralph W. Pleuss

95-04275

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 September 7, 1995, Claimant Ralph W. Pleuss ("Claimant"), who appeared Pro Se, alleged that Respondent M. Rimson & Co., Inc. ("Respondent"), although not licensed in the State of Wisconsin, effected certain securities transactions on his behalf. Claimant further alleged that Respondent offered to repurchase the securities or refund any losses incurred by Claimant. Claimant contended that he accepted Respondent's offer in a timely manner, but has not received anything. Claimant further contended that he has written numerous letters to Respondent, but it has failed to answer, and 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 an Answer to the Statement of Claim.

**RELIEF REQUESTED**

Claimant Ralph W. Pleuss, requested \$7,940.00 in actual damages, plus interest, attorneys' fees, plus \$1,483.44 representing funds in his account, and other costs.

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

### **OTHER ISSUES CONSIDERED & DECIDED**

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

Pursuant to the By-laws of the NASD, the Arbitrator determined that Respondent M. Rimson & Co., Inc., had notice of the claim, and was 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, Mark E. Sanders, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Ralph W. Pleuss, on August 11, 1995, and not by the Respondent M. Rimson & Co., Inc., 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. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant Ralph W. Pleuss, \$7,940.00 in actual damages.
2. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant Ralph W. Pleuss, \$1,484.53 in interest.
3. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant Ralph W. Pleuss, \$1,000.00 in attorneys' fees, pursuant to Section 551.59 Wisconsin Statutes.
4. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant Ralph W. Pleuss, \$1,483.44 representing the principal balance in the Claimants account.
5. The parties shall bear their respective costs.
6. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Ralph W. Pleuss, shall be retained by the NASD, Inc. Respondent M. Rimson & Co., Inc. is liable and shall pay to the Claimant Ralph W. Pleuss, \$150.00 as reimbursement of the filing fee.

**AFFIRMATION**

I, **MARK E. SANDERS, 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.

  
Signature of Arbitrator

**DATE OF DECISION:** March 28, 1996