

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the matter of the Arbitration Between

**Name of Claimants**

Gael Lehrer Livne and Sam Livne

v.

NASD Arbitration  
No.96-00407

**Name of Respondents**

Michael Finizio and Dean Witter Reynolds, Inc.

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**REPRESENTATION**

For Claimants:

in pro per

For Respondents:

Curt H. Mueller, Esq.  
Dean Witter Reynolds, Inc.  
San Francisco, California

**CASE INFORMATION**

Statement of Claim filed: January 29, 1996

Claimants' Submission Agreement signed: January 16, 1996

Statement of Answer filed by  
Respondent Michael Finizio: April 26, 1996

Respondent Michael Finizio's  
Submission Agreement signed: April 25, 1996

## **HEARING INFORMATION**

Hearing Date / Sessions:

January 14, 1997 (2 sessions)

Hearing Location:

Los Angeles, California

## **CASE SUMMARY**

Claimant alleged that Respondents engaged in misrepresentation and suggested unsuitable investments.

Respondents denied the allegations of wrongdoing found in the Statement of Claim.

## **RELIEF REQUESTED**

Claimant requested compensatory damages of \$ 38,500.00.

Respondents requested that Claimants' claims be dismissed in their entirety. Respondents also requested an award of attorney's fees and costs.

## **OTHER ISSUES CONSIDERED AND DECIDED**

Claimants made a motion to amend their Statement of Claim to add Dean Witter Reynolds, Inc. as a Respondent. Dean Witter Reynolds, Inc. did not oppose the motion. The Arbitration Panel granted the motion.

## **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. Respondents are jointly and severally liable to and shall pay Claimants the sum of \$18,343.00.
2. The parties shall each bear their respective costs, including attorney's fees.

## **FORUM FEES**

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

<u>Two Hearing Sessions at \$400.00/Session</u>	=	<u>\$800.00</u>
Total Forum Fees Assessed	=	\$800.00
 Claimants' One-Half Share	=	\$400.00
<u>Credit for Hearing Session Deposit</u>	=	<u>\$400.00</u>
Claimants' Balance Due	=	\$ 00.00
 Respondents' Joint and Several One-Half Share	=	\$400.00
Respondents' Balance Due	=	\$400.00

Fees are payable to the National Association of Securities Dealers, Inc.

## ARBITRATORS

Name	Public / Industry
Thomas Adams, Esq.	Public Arbitrator
John McShane	Industry Arbitrator
Roy Aaron	Public Arbitrator

### Concurring Arbitrators' Signatures

Thomas Adams  
Thomas Adams, Esq.

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John McShane

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Roy Aaron


Date of Decision: 01/14/97

Date of Service: 01/14/97

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