

**AWARD**

**NASD REGULATION, INC.,  
OFFICE OF DISPUTE RESOLUTION**

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In the matter of the Arbitration Between

Name of Claimant

Michael A. Shapiro

v.

NASD Regulation, Inc.  
Arbitration No. 96-00981

Name of Respondents

Brookstreet Securities, Inc.,  
Toluca Pacific Securities Corp., and  
Steven R. Friedman

**REPRESENTATION**

For Claimant:

In Pro Per

For Respondents:

No Appearance

**CASE INFORMATION**

Statement of Claim filed:

March 5, 1996

Claimant's Submission Agreement signed:

February 7, 1996

Statement of Answer filed by Respondent  
Toluca Pacific Securities Corp.:

October 24, 1996

Respondent Toluca Pacific Securities Corp.'s  
Submission Agreement signed:

October 29, 1996

### **HEARING INFORMATION**

Pre-Hearing Conference Dates / Sessions: January 17, 1997 (1 Session)  
January 28, 1997 (1 Session)

Hearing Dates / Sessions: April 28, 1997 (1 Session)

Hearing Location: Los Angeles, California

### **CASE SUMMARY**

Claimant alleged that Respondents used misrepresentations and omissions of material facts to induce Claimant into purchasing securities which later declined in value.

Respondent Toluca Pacific Securities Corp. denied each and every allegation of wrongdoing set forth in the Claimant's Statement of Claim.

### **RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$26,826.47. Claimant also requested punitive damages in the amount of \$200,000.00.

Respondent requested that Claimant's claims be dismissed. Respondents also requested costs.

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

Claimant dismissed his claims against Respondents Brookstreet Securities, Inc. and Stephen R. Friedman on September 9, 1996.

### **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. Claimant, Michael A. Shapiro, shall recover from Respondent Toluca Pacific Securities the sum of \$5,000.00.
2. Claimant, Michael A. Shapiro, shall recover from Respondent Toluca Pacific Securities the sum of \$750.00 in reimbursement of Claimant's Hearing Session Deposit.
3. The parties shall each bear their respective costs, including attorney's fees.

### FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed against Respondent Toluca Pacific Securities:

2 Full Panel Pre-Hearing Conferences @ \$750.00/Session	= \$1,500.00
1 Hearing Session @ \$750.00/Session	= \$750.00
Credit for Hearing Session Deposit	= (750.00)
Total Fees Assessed Against Respondent Toluca Pacific Securities:	= \$1,500.00

Fees are payable to NASD Regulation, Inc.

**ARBITRATORS****Name**

George M. Wiener, Esq.

David D. Holt

David J. Berardo

**Public / Industry**

Public

Industry

Public

**Concurring Arbitrators' Signatures**  
George M. Wiener, Esq.

David D. Holt

David J. Berardo

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

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

**ARBITRATORS**

<u>Name</u>	<u>Public / Industry</u>
George M. Wiener, Esq.	Public
David D. Holt	Industry
David J. Berardo	Public

Concurring Arbitrators' Signatures

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