

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

In the Matter of the Arbitration Between

Name of Claimant

Cynthia Savarese Rosier

96-01863

Name of Respondent

Dave Connochie

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers Regulation, Inc. on April 30, 1996, claimant Cynthia Savarese Rosier ("Claimant"), who appeared Pro Se alleged that on March 30, 1993 Respondent Dave Connochie ("Respondent"), an account executive of Paragon Capital Corporation, made misrepresentations which persuaded her to purchase 3,600 shares of Alaska Apollo Resources, Ltd ("APLOF") at \$2 15/16 per share. Claimant further alleged that respondent guaranteed that APLOF would double or triple within a couple months. Claimant also alleged that she did not sell the stock as respondent made false promises, insisted that the stock would be promoted and discussed activities which he represented would benefit her. Claimant asserted that respondent's sales tactics is a direct violation of the policy of Paragon and the rules governed by the National Association of Securities Dealers, Inc." Claimant averred that there was a recent arbitration ruling in her favor against Paragon Capital Corporation. Claimant asserted that, in this arbitration claim, respondent should be personally liable for his "specific comparative negligence."

Respondent Dave Connochie, through his representative and counsel, Jeffrey B. Crockett, Esq., of the firm Aragon, Burlington, Weil & Crockett, located in Miami, Florida relied on the entire record of claimant's prior filed arbitration and maintained (a) that claimant is a disappointed investor, (b) that claimant was aware of all risks which she voluntarily chose to assume when she purchased APLOF, and (c) that he has committed no wrongdoing and should not be held liable. Respondent referred to the principles of res judicata and further maintained that the earlier claim for recovery from the broker-dealer was based purely on the actions and omissions of respondent.

RELIEF REQUESTED

Claimant Cynthia Savarese Rosier requested \$7,768.62 in actual damages.

Respondent Dave Connochie requested that claimant's arbitration claim be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

The arbitrator reviewed and considered the submissions of all parties regarding respondent David Connochie's Motion to Dismiss based on res judicata, and either federal or state statute of limitations. The arbitrator denied the motion.

AWARD


Pursuant to Rule 10302 of the NASD Code of Arbitration Procedure, a single Public Arbitrator, Andrew Bolnick, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Cynthia Savarese Rosier on April 25, 1996 and by Respondent Dave Connochie on October 30, 1996.

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. The claim of claimant Cynthia Savarese Rosier against Dave Connochie is dismissed in its entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by the Claimant Cynthia Savarese Rosier shall be retained by NASD Regulation, Inc. Respondent Dave Connochie is liable and shall pay to the Claimant Cynthia Savarese Rosier \$75.00 as reimbursement of one half of the filing fee.
4. All other relief requests are denied.

AFFIRMATION

I, **ANDREW BOLNICK**, 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 7, 1997