

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Shlomo Hoory

96-05078

Name of Respondents

Joseph Carrino
Hampshire Securities Corporation

CASE SUMMARY

In a case filed with the National Association of Securities Dealers Regulation, Inc. on November 11, 1996, claimant Shlomo Hoory ("claimant"), who appeared Pro Se, alleged that respondents Joseph Carrino ("Carrino") and Hampshire Securities Corporation ("HSC") completely ignored his instruction. Claimant further alleged that on August 23, 1996, Carrino bought OCAL at 4 3/8 without selling TSTI first at 7 1/4. Claimant also alleged that he explicitly instructed Carrino to sell TSTI first and then with the proceeds of the sale buy OCAL. Claimant asserted that he has no margin provision in his account, so he could not buy anything unless he had enough money in the account to cover the additional purchase. Claimant further asserted that Carrino bought OCAL at a higher price and sold TSTI at a lower price.

Respondent HSC through its representative and Compliance Director Andrew L. Rudolph maintained that Carrino's understanding was that he was to purchase OCAL and sell TSTI. Respondent HSC further maintained that Carrino was to try and get 7 1/4, but to sell it when necessary. Respondent HSC also maintained that claimant did have a margin agreement on file, and they could have margined TSTI. Respondent HSC contended that claimant's intention on his new account form was aggressive growth. Respondent HSC further contended that Carrino with the full approval of claimant, traded aggressively to generate profits. Respondent HSC also contended that claimant misrepresented in his Statement of Claim that he had no margin provision, when in fact he did and that OCAL was not purchased at a higher price.

Respondent Carrino did not file an Answer to the Statement of Claim nor did he execute a Submission Agreement.

RELIEF REQUESTED

Claimant Shlomo Hoory requested: (1) \$880.00 for losses suffered in the TSTI sale; (2) \$755.00 for losses he suffered in the OCAL buy; (3) \$68.00 in interest charged incurred; (4) \$50.00 for the filing fee.

Respondent HSC requested that the claims of claimant be dismissed in their entirety.

Respondent Carrion did not file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Rule 10302 of the Code of Arbitration Procedure, respondent Joseph Carrino was served by regular mail and given an opportunity to respond, which he failed to do. In addition, notice of the overdue answer and notification of the Arbitrator's identity was effected upon respondent Joseph Carrino, by certified mail, as evidence by the signed signature cards on file with NASD Regulation, Inc.

Pursuant to the By-laws of the NASD Regulation, the arbitrator determined that respondent Joseph Carrino 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

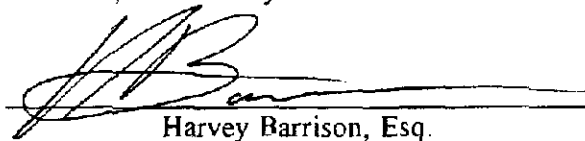
Pursuant to Rule 10302 of the Code of Arbitration Procedure, a single Public Arbitrator, Harvey Barrison, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by claimant Shlomo Hoory on November 12, 1996 and by respondent Hampshire Securities Corporation on February 24, 1997. Respondent Joseph Carrino did not execute a Submission Agreement as required by Rules 10301 and 10302 of the Code of Arbitration Procedure.

And, the Arbitrator, having considered the proof of the parties, had decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents Carrino and HSC be and hereby are jointly and severally liable and shall pay claimant the sum of \$516.06.
2. All other relief requests are denied.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by claimant shall be retained by the NASD Regulation. Respondents Carrino and HSC be and hereby are jointly and severally liable and shall pay claimant the sum of \$50.00 as reimbursement of the filing fee.

AFFIRMATION

I, **Harvey Barrison, Esq.**, do hereby affirm upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Harvey Barrison, Esq.

Date of Decision: April 3, 1997