

N.A.S.D. REGULATION, INC. AWARD

CASE: 98 - 00370

Stephen Diperri, claimant vs. PaineWebber and Thomas Sharpe, respondents.

ATTORNEYS:

Claimant appeared Pro Se. - Melville, NY.

For respondents appeared - Lisa Catalano Tillem, Esq. - Wehawken, NJ.

DATE FILED: 1/30/98

CASE SUMMARY: Claimant alleged misrepresentation, unsuitability and failure to supervise.

Claim Data

Claim: \$9,024.310
Filing Fees: \$150.00
Other: \$.00

Award Data

Award: \$.00
Filing Fees: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) All other relief requests are denied. 3) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.


OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

ARBITRATOR'S REPORT: The Statement of Claim and the claimant's Answer differ so greatly as to what took place it is quite difficult to tell what actually happened. However, regardless of who recommended LVEN stock, the claimant knew or should have known the risk involved. A person with a Bachelor of Science degree in Consumer Economics and six months experience working at Goldman Sachs, should certainly be aware of the risks of high return - high risk stocks, yet he bought the stock twice, in August and October, 1994. Also, after buying the stock, the claimant investigated the LVEN operation and did not like what he found. Yet, he could have sold it with a modest loss until July, 1995 and did not do so.

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AFFIRMATION

I, Edwin P. Brooks, do hereby affirm, pursuant to article 7507 of the Civil Practice law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Edwin P. Brooks

October, 8 1998
Date of Award