

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 01-03628

Ilene Lehrman, claimant vs. David Borenstein and Elliot Katz, respondents.

ATTORNEYS:

Claimant appeared pro se, Los Angeles, CA.

For Respondents appeared Robert T. Sullwold, Esq., of the firm Sullwold & Hughes, San Francisco, CA.

DATE FILED: July 7, 2001

CASE SUMMARY: Claimant alleged that respondent David Borenstein negligently and without her approval invested her IRA account into Lifepath 20/20 which was not suitable to her investment needs. Claimant further alleged that respondent Borenstein misrepresented and omitted information regarding transaction costs and fund information. Claimant contended that due to respondent Elliot Katz's failure to supervise and respondents' breach of fiduciary duty she sustained losses.

Claim Data

Claim: \$5,000.00
Punitive: \$2,500.00
Filing Fees: Unspecified
Other: \$0.00

Award Data

Award: \$.00
Punitive: \$.00
Filing Fees: \$250.00
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 requests for punitive damages are denied. 3) All other relief requests are denied. 4) The \$75.00 non-refundable filing fee and \$175.00 of the hearing session deposit previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc. 5) \$75.00 of the hearing session deposit was previously waived by NASD Dispute Resolution. 6) Respondents are liable and shall pay claimant \$250.00 as reimbursement for a portion of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Wells Fargo Securities, Inc., has paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

Michael A. Burns, Esq.

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Sole Public Arbitrator

AFFIRMATION

I, Michael A. Burns, 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.



Michael A. Burns, Esq.

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Signature Date

May 21, 2002

Date of Service (For NASD-DR office use only)