

**New York Stock Exchange  
In the Matter of Arbitration Between**

**NYSE**

Case: Lottie V. Williams vs. Janney Montgomery Scott LLC and Harold B. Gross

**Attorneys:**

**For Claimant(s):**

Robert L. Herskovits Esq. - New York, NY

**For Respondent(s):**

Elizabeth Hoop Fay Esq. - Philadelphia, PA

Date Filed: 04/29/2002

First Scheduled: 01/27/2003

Decided: 02/06/2003

**Case Summary:** Customer vs. Member Firm and Registered Rep alleging churning, unsuitable investments, violations of sections 10 and 20 of the Exchange Act of 1934 and the Pennsylvania Securities Act, negligent supervision, respondeat superior, fraud, breach of contract, negligence and breach of fiduciary duty. Claimant seeks recovery of damages, interest, costs, punitive damages and attorneys fees.

Product: EQU

Market: Other

**Claim Data**

Claim: \$335,699.32

Punitive: Uns

Atty Fees: Uns

Deposit: \$750.00

**Award Data**

Award: \$112,500.00

Punitive: \$0.00

Atty Fees: \$0.00

Costs: \$0.00

Forum Fees: \$4,500.00

**Decision:** The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that: Claimant is awarded the sum of \$112,500.00 on her claims. Each side shall bear their own costs and attorneys fees. NYSE forum fees of \$4,500.00 are assessed against Janney Montgomery Scott, LLC.

**Remarks:**

The undersigned arbitrators hereby affirm that they have executed this instrument which is their award:

Arbitrators: (D = Dissents)

Mitchel R. Askinas

Helen Berger

Murray Cwass

Signatures:

City: New York

State: NY

Date: 02/06/2003

Docket #: 2002-010187

Sessions: 6      Hearing Dates:

01/27/2003 (2)

01/28/2003 (2)

01/29/2003 (2)