

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between

Richard Pena

Claimant

Case #87-01139

vs.

Award

J.B. Power Securities  
Pittock Financial Corporation  
David Droubay

Respondents  
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The undersigned, being the Arbitrator selected to review and and determine a matter in controversy between the above-mentioned Claimant and Respondents, set forth in submissions to arbitration signed by the Claimant on July 2, 1987 and by the Respondent Pittock Financial Corporation on August 17, 1987, but not signed by either of the Respondents J.B. Power Securities and David Droubay as required under Section 12(a) of the NASD Code of Arbitration Procedure, and said two Respondents having failed to submit answers despite due notice having being given;

And, having reviewed and considered the proofs of the parties, has decided and determined that, in full and final settlement of the above-captioned matter, the Respondents J.B. Power Securities and David Droubay are jointly and severally liable and shall pay to the Claimant the sum of One Thousand Six Hundred and Ninety-Seven Dollars and Fifty Cents(\$1,697.50), but the claim of the Claimant against the Respondent Pittock Financial Corporation is denied and dismissed in all respects;

And, that each party shall bear its own costs and expenses, including attorneys' fees;

And, that the \$25.00 filing fee previously deposited with the N.A.S.D., Inc. by the Claimant shall be refunded to the Claimant and assessed jointly and severally against the Respondents J.B. Power Securities and David Droubay for the costs of this proceeding.



John M. Eaves, Esq.

October 16, 1989