

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Robert L. Young

vs.

Claimant(s)

**Blinder, Robinson & Co., Inc.
and Alex Herman**

Respondent(s)

**NOTICE OF ARBITRATION
AWARD
87-01693**

CASE SUMMARY

Claimant asserts Respondents sold him stock, misrepresented the due date for payment, then sold him out under Regulation T and used the proceeds to acquire unauthorized stock and that Respondents failed to inform him of decrease in value of a separate stock in Claimant's portfolio. Respondents defend by denying claim and raising various technical defenses.

RELIEF REQUESTED

Claimant(s) Robert L. Young requested damages of Three Thousand Forty Seven Dollars and Fifty Cents (\$3,047.50). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Langdon T. Owen, Jr., Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on August 28, 1987 and by Respondent(s) on August 25, 1987. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

That the two (2) Respondents are jointly and severally liable and will pay to the Claimant the sum of Four Hundred Ninety One Dollars and No Cents (\$491.00), the amount of proceeds used for the unauthorized stock purchase.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be jointly and severally refunded to the Claimant by the Respondents.

July 28, 1989