

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:
	:
Michael Weissberg	:
	:
Claimant	:
	:
vs.	:
	:
Datek Securities Corp.	:
Abe King	:
	:
Respondents	:

Case Summary

This proceeding was commenced by the claimant Michael Weissberg ("Mr. Weissberg") against Datek Securities Corp. ("Datek") and Abe King ("Mr. King") arising from the purchase and sale of several over-the-counter securities. Mr. Weissberg alleged that the Respondents engaged in transactions which were unauthorized for his account and that the Respondents violated several industry rules and regulations resulting in investment losses. Datek and Mr. King contended that they were not liable for the transactions in that Respondents followed Claimant's instructions pursuant to the rules and regulations. Further, the respondent Datek made a counterclaim against Mr. Weissberg representing the Claimant's debit balance as of November 30, 1987.

Relief Requested

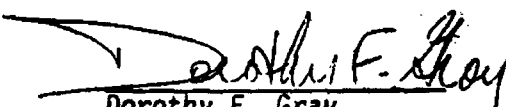
The Claimant requested damages in the amount of \$45,609.00. The Respondents requested a dismissal of the claim, a counterclaim in the amount of \$32,804.00 including interest, attorney fees and cost.

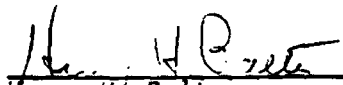
Award

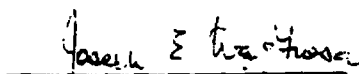
On May 26 and July 17, 1989, said day representing three (3) hearing sessions in New York, New York the undersigned arbitrators heard the controversy between the parties as submitted to arbitration by Claimant. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents Datek Securities Corp. and Abe King shall be liable and shall pay to claimant Michael Weissberg the sum of \$9,206.05, excluding interest.
2. The counterclaim of the Respondent Datek Securities Corp against Claimant Michael Weissberg shall be denied.
3. The parties shall each bear their respective costs including attorney fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure ("the Code"), the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant.
5. Pursuant to Section 43 of the Code, the NASD shall assess the Respondent Datek Securities Corp. \$800.00 in forum fees for two of the three hearing sessions conducted.

This day July 18, 1989


Dorothy F. Gray


Henry H. Balter


Joseph E. DaGrosa