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In the Matter of the Arbitration Between

James Trulis

Claimant

vs.

Rick Digilio

Respondent

CASE SUMMARY

This proceeding was commenced initially on December 8, 1987 by James Trulis against Rick Digilio and arises out of a certain account held by Claimant. Claimant alleges that the Respondent failed to execute a sell order on IBM November 100 options. Claimant asserts that he placed a market order to sell such options on October 26, 1986 and that the Respondent did not execute the order. Respondent contends that Claimant placed a limit order for the sale of the options and that the order could not be executed.

RELIEF REQUESTED

Claimant requests damages in the amount of \$4,893.75, including costs and attorney's fees.

Respondent requests that the claim be dismissed in its entirety, and for such further relief as is deemed just and proper.

AWARD

On December 4, 1989 said date representing two (2) hearing sessions in New York, New York the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant and by Respondent hereto. 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. The claim of Claimant James Trulis against the Respondent Rick Digilio shall be denied.

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2. The parties shall each bear their respective costs including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimant as costs of the initial hearing session conducted in this matter.

ARBITRATOR



STEVE NIEL

DATED: January 8th, 1990