

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Steven Kraim

Claimant(s)

vs.

Marc Chulik and
Shearson Lehman
Brothers, Inc.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
88-00098

CASE SUMMARY

Claimant(s) Steven Kraim alleged that Respondent(s) Marc Chulik and Shearson Lehman Brothers, Inc. failed to execute a sell order as requested by Claimant. Respondent(s) maintain that Claimant never entered a market order but instead gave a limit order which was well above the market and could not be executed. Respondents further deny all allegations of Claimant and maintain that they had no discretion over Claimant's account.

RELIEF REQUESTED

Claimant(s) Steven Kraim requested damages of Three Thousand Dollars and No Cents (\$3,000.00). 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, George R. Freund, 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 June 21, 1989 and by Respondent(s) on December 22, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the claim against the Respondents is hereby dismissed in all respects.

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

March 19, 1990