

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Fidelity Brokerage Services, Inc. and
National Financial Services Corp.,

Claimants

vs.

Simon I. Glassman,

Respondent

Case #88-00706

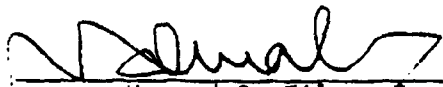
Award

On April 17 and 18, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimants, Fidelity Brokerage Services, Inc. and National Financial Securities Corp., on January 29, 1988 and by Respondent, Simon I. Glassman, on May 16, 1988. 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:

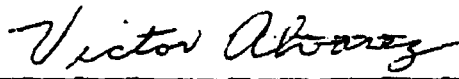
1. Respondent, Simon I. Glassman, is hereby liable and shall pay Claimants Fidelity Brokerage Services, Inc. and National Financial Securities Corp. One Hundred and Two Thousand Dollars and Zero Cents;

2. The counterclaim is hereby denied;

3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant. Claimant is further assessed \$750.00 and Respondent is assessed \$1250.00 in forum costs.


Howard S. Eilen, Esq.


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Victor Alvarez

Dated: June 29, 1989