

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Mohammed R. Irannezhad

Claimant(s)

vs.

The Stuart-James Co.

vs.

Eliahu Menashe

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-00718

CASE SUMMARY

Claimant(s) Mohammed R. Irannezhad alleged that Respondent(s) The Stuart-James Co. and Eliahu Menashe made unauthorized purchases. Respondent(s) The Stuart-James Co. maintains that the Claimant's losses, if any, were caused by factors beyond Stuart-James' control and that Eliahu Menashe, a former sales associated, owes Stuart-James indemnification for all costs and expenses incurred in connection with this proceeding.

RELIEF REQUESTED

Claimant(s) Mohammed R. Irannezhad requested damages of Five Thousand Six Hundred and Forty Dollars and No Cents (\$5,640.00). 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, Francis J. Daley, 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 February 17, 1988 and by Respondent(s) The Stuart-James Co. on October 14, 1988, and not by Respondent Eliahu Menashe as required by Section 8 of the NASD, Inc. Code of Arbitration Procedure. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The Respondent Stuart-James Co. is liable in the amount of Two Hundred Fifty Dollars and No Cents (\$250.00) to be paid to the Claimant Mohammed R. Irannezhad, and Respondent Eliahu Menashe is liable and shall pay the sum of Five Hundred Dollars and No Cents (\$500.00) to the Claimant.

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) shall be refunded to the Claimant by the Respondents.

July 31, 1989