

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Nicholas Pascarella

vs.

Claimant(s)

Gladstone Securities and
Barton Berek

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-01063

CASE SUMMARY

Claimant Nicholas Pascarella alleged that Respondents Gladstone Securities and Barton Berek mishandled the execution of a sell order of 200 shares of Robotool Inc. Stock. Additionally Nicholas Pascarella alleged that Gladstone Securities and Barton Berek, President of Gladstone Securities never executed the sell order as he indicated he would.

RELIEF REQUESTED

Claimant Nicholas Pascarella requested damages of \$575.00, the difference between what Robotool stock was supposed to have been sold at and the actual price the stock was sold ($8 \frac{5}{8}$ less 5 and $\frac{3}{4} = 2.875 \times 200 \text{ shares} = \575.00) and additional damages of the \$15.00 NASD filing fee and all interest from the time the stock should have been sold. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Daniel Eugene Bivins III, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 30, 1988 and not by the Respondents as required by Section 12(a) 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:

That the Respondents are jointly and severally liable to the Claimant as follows:

- 1) for the damages of Five Hundred Seventy Five Dollars and No Cents (\$575.00)
- 2) for payment of the \$15.00 NASD arbitration fee, and

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- 3) for State of New York simple legal interest on the sum of \$575.00 commencing on November 2, 1987 until the date this award is satisfied.

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

June 16, 1989

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Nicholas Pascarella

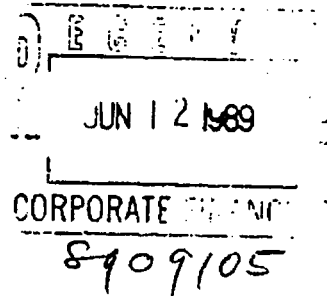
Claimant

and

Gladstone Securities, Inc.
Barton Berek

Respondent(s)

OATH OF
ARBITRATOR



Having been selected as an arbitrator to consider the matter in controversy between the above-captioned parties, I solemnly swear and affirm that:

- I am not an employer of, employed by or related by blood or marriage to any of the parties or witnesses whose names have been disclosed to me, and
- I have no interest directly or indirectly in this proceeding, and
- I know of no existing or past financial, business, professional, family or social relationship which would impair me from performing my duties, and
- I shall consider and decide the controversy faithfully and fairly and render a just award to the best of my understanding.

Daniel Eugene Bivins III
Daniel Eugene Bivins III

STATE OF LOUISIANA ss.:
COUNTY OF EAST BATON ROUGE
PARISH

On this 6th day of JUNE 1989, before me personally appeared Daniel Eugene Bivins III to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

John Z. Dyer