

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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| In the Matter of the Arbitration Between | : |
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| George S. Kriegler | : |
| Joan Kriegler | : |
| | : |
| Claimants | : |
| vs. | : |
| | : |
| | : |
| Edward A. Viner & Co., Inc. | : |
| Fahnestock & Co., Inc. | : |
| Christopher Carrol | : |
| | : |
| Respondents | : |
| ----- | |

AWARD

#88-01261

Case Summary

This proceeding was commenced by the Claimants to recover damages from the Respondents arising from losses in Claimants' securities account which the Respondents maintained from approximately 1986 until approximately 1987. Claimants' claim was based upon allegations that the brokerage firm and the broker failed to execute a cancellation order, as well as allegations that the wrongful purchase of stock resulted in a margin call in the Claimants' account and liquidation of their holdings.

Respondents denied the allegations of the Claimants. Respondents contend that Claimants cancellation order was entered in a timely manner and that the sale of securities were executed at the request of the Claimant.

Relief Request

Claimants request an award jointly and severally against the Respondents of \$32,713.45 on the first claim and \$120,000.00 on the second claim, together with the cost of the arbitration.

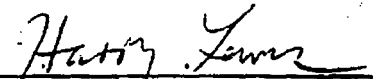
Respondents request that the claim be dismissed with prejudice in its entirety and costs assessed against the claimants.

Award

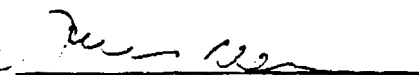
On August 16, and October 12, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants on April 15, 1988 and by Respondents on July 22, 1988. The arbitrators, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Claims by Claimants be and hereby are dismissed in their entirety.
2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$750.00 filing fee previously deposited by the Claimant and shall assess an additional \$750.00 as costs for two of the three hearing sessions held in this matter. Respondent Edward A. Viner & Co., Inc. shall be assessed \$750.00 as costs for one of the three hearing sessions.

This day November 6, 1989


Harry Lewis


Melvin Steuerman


Louis Green