

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Dr. Robert Simmon

vs.

Claimant(s)

Larry Geller,
Vanderbilt Securities,
Prestige Investors, Inc.
and Joseph Radcliffe

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-01468

CASE SUMMARY

Claimant(s) Dr. Robert Simmon alleged that Respondent(s) Larry Geller, Vanderbilt Securities, Prestige Investors, Inc., and Joseph Radcliffe fraudulently misrepresented to Claimant material facts with respect to securities transactions with Respondent. Respondent Prestige Investors, Inc. maintains that they are a wrongful party to the claim. Respondents Geller and Radcliffe deny the allegations.

RELIEF REQUESTED

Claimant(s) Dr. Robert Simmon requested damages of Four Thousand Six Hundred Ninety Five Dollars and No Cents (\$4,695.00). 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, Alison K. Schuler, 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 April 26, 1988 and by Respondent(s) on 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:

Respondents Prestige Investors, Inc., Larry Geller, and Joseph Radcliffe are jointly and severally liable to Claimant for the total amount of Four Thousand Eight Hundred Seventy Dollars and No Cents (\$4,870.00) as follows:

Joint and several as to Prestige Investors, Inc. on one hand and,

One Thousand Six Hundred Twenty Three Dollars and No Cents (\$1,623.00) as to Geller and,

Three Thousand Two Hundred Forty Seven Dollars and No Cents (\$3,247.00) as to Radcliffe on the other hand.

The claim against Vanderbilt Securities shall be dismissed.

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

The \$500.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

August 22, 1989