

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Jeffrey E. Lindenbaum

Claimant(s)

vs.

George Lanning, Atlantis Security Corp.,  
Frank Smith and  
Bay View Securities, Inc.

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-01565

CASE SUMMARY

Claimant(s) Jeffrey E. Lindenbaum alleged that Respondent(s) George Lanning, Atlantis Security Corp., Frank Smith and Bay View Securities, Inc. failed to execute stop-loss orders and were churning Claimant's account. Respondent(s) Bayview Securities and Frank Smith maintain that all of the trades complained of by Claimant happened prior to Bayview commencing business. Respondent George Lanning and Atlantis Security Corp. did not respond.

RELIEF REQUESTED

Claimant(s) Jeffrey E. Lindenbaum requested damages of Three Thousand Two Hundred Forty Six Dollars and No Cents (\$3,246.00). 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, H. Victor Schwimmer, 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 August 5, 1988 and by Respondent(s) Bayview Securities and Frank Smith on October 31, 1988, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The Respondents George Lanning, Atlantis Security Corp. and Bayview Securities, Inc. are jointly and severally liable and shall pay the sum of Four Thousand Eight Hundred Dollars and No Cents (\$4,800.00) to the Claimant.

The claim against Frank Smith is dismissed in its entirety.

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 George Lanning, Atlantis Security Corp. and Bayview Securities, Inc.

October 2, 1989