

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Reginald and Oneida S. Lee

Claimant(s)

vs.

Rachel Haft, Mario Iannacc,
Terri Rubino (Dime Savings Bank) and
Invest

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-01906

CASE SUMMARY

Claimant Reginald and Oneida S. Lee alleged that Respondents Rachel Haft, Mario Iannacc, Terri Rubino (Dime Savings Bank) and Invest did not stay in communication with Claimants in connection with the purchase of Dime Savings Bank Shares. When Claimant could not contact respondent Rubino by telephone, Claimant purchased 50 shares of Dime Savings Bank not knowing that respondent Rubino had also purchased 50 shares of Dime Savings Bank for Claimant's account. Respondents maintain that they purchased securities pursuant to Claimant's Good-Til-Cancelled purchase order.

RELIEF REQUESTED

Claimant Reginald and Oneida S. Lee requested damages of One Hundred and Twenty Nine Dollars (\$129). 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, Andrew Reegen, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 11, 1988 and by Respondents on July 25, and July 27, 1988. 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 Respondent Invest is liable and will pay to the Claimants the sum of Two Hundred Eighty Five Dollars and Seventy Five Cents (\$285.75).

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

-- The will be refunded to the Claimant by Invest filing fee
previously deposited with the NASD, Inc. by the Claimant .

July 3, 1989