

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
	:	
E.F. Hutton, Inc.	:	AWARD
	:	
	:	#88-02001
Claimant	:	
vs.	:	
	:	
	:	
Jesus I. and Alicia A. Lizarazo	:	
	:	
Respondents	:	

### Case Summary

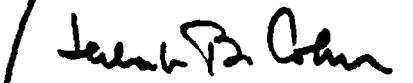
The Claimant seeks \$46,289.95 plus interest and costs which sum represents a debit balance in the Respondents account. Respondents seek \$250,000.00 in compensatory damages plus interest, attorney fees, costs and \$1,000,000.00 consequential and punitive damages.

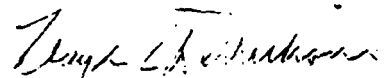
### Award

On June 1, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in the submissions to arbitration signed by Claimant E.F. Hutton, Inc. on May 17, 1988 and by Respondents Jesus I. and Alicia A. Lizarazo on October 27, 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. After consideration of the Claims and Counterclaims, the panel finds the Respondents be and hereby are liable and shall pay to the Claimant the sum of Seventy Five Hundred Dollars and No Cents (\$7,500.00) as the net award.
2. The parties shall each bear their respective costs including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$900.00 filing fee previously deposited by the Claimant.

  
Edgar Bellinger

  
Herbert B. Cohn

  
Lloyd J. Derrickson