

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Wagdy W. Asaad

Claimant(s)

vs.

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

Respondent(s)

NOTICE OF ARBITRATION  
AWARD

88-02188

CASE SUMMARY

Claimant(s) Wagdy W. Asaad 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) Wagdy W. Asaad requested damages of Three Thousand Four Hundred Forty Five Dollars and No Cents (\$3,445.00). 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 August 4, 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:

The Respondent Larry Geller shall be liable to Claimant for the total amount of Six Hundred Eighty Nine Dollars and No Cents (\$689.00).

The Respondent Joseph Dennis Radcliffe shall be liable to the Claimant for the total amount of One Thousand Three Hundred Seventy Eight Dollars and No Cents (\$1,378.00).

The claim against Vanderbilt Securities shall be dismissed.

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

August 22, 1989