

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between :
: :
: :
Mitchell R. Mass, P.C. : AWARD
Defined Benefit Plan et al : :
Claimants : #88-02234
vs. : :
: :
: :
Advest, Inc. : :
Robert Schlesinger : :
Respondents : :

Case Summary

Claimants, Mitchell R. Mass, P.C., Defined Benefit Pension Plan and Alice Mass, claims against Respondents Advest, Inc. and Robert Schlesinger arise from losses in Claimants' account which Respondents maintained from approximately December 1986 to June 1987. Claimants allege that the Respondents violated Section 10(b) of the Securities and Exchange Act of 1934, as amended, in that the Respondents engaged in acts and practices which operated as fraud and deceit on the Claimants' account. Specifically, Claimants' assert that the Respondents actions prevented the timely liquidation of the Claimants' accounts. Respondents deny the allegations of the Claimants.

Relief Requested

Claimants' request an award in excess of \$70,000.00 including costs. Respondents request the dismissal of the claim in its entirety.

Award

On July 21 and September 11, 1989 in New York, New York, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants Mitchell R. Mass on November 30, 1988, by Respondent Advest, Inc. on January 12, 1989 and by Respondent Robert Schlesinger on July 12, 1989. 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. The claim of Claimant Mitchell R. Mass against the Respondents Advest, Inc. and Robert Schlesinger shall be dismissed.
2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$1,000.00 in filing fees and forum costs previously deposited by the Claimant as costs of two (2) of the hearing sessions. In addition, the NASD shall assess the Respondent Advest, Inc. \$1,000.00 in forum costs for the remaining two (2) hearing sessions conducted in this matter.

DATED: October 30th, 1989

STATE OF NEW YORK }
COUNTY OF ~~NASSAU~~ }
KINGS }
Sworn to before me this

12 day of Oct in 1989
Jose Brava

JOSE BRAVA
NOTARY PUBLIC, State of New York
No. 41-4884702
Qualified in Queens County
Commission Expires Feb. 2, 1991

Howard S. Eilen
Howard S. Eilen

Kevin M. Moran
Kevin M. Moran

Lewis Silver
Lewis Silver