

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between	:	
	:	
Ronald T. and Carolyn Steinberg	:	OATH AND
	:	AWARD OF
	:	ARBITRATOR
	:	
	:	88-02248
	:	
Claimant	:	
vs.	:	
	:	
	:	
Philips, Appel & Walden,	:	
William Frankel & Co., and	:	
Broadcort Capital Corp.	:	
	:	
Respondents	:	

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Having been selected as an arbitrator to consider and determine the matter in controversy between the above-captioned parties, I solemnly swear or affirm that:

- I am not an employer of, employed by or related by blood or marriage to any of the parties or witnesses whose names have been disclosed to me, and
- I have no interest directly or indirectly in this proceeding, and
- I know of no existing or past financial, business, professional, family or social relationship which would impair me from performing my duties, and
- I shall consider and decide the controversy faithfully and fairly and render a just award to the best of my understanding,

and the undersigned being the arbitrator selected to review and determine a matter in controversy between the above-mentioned Claimant(s) and Respondent(s), set forth in a submission to Arbitration signed by the Parties on June 15, 1988, August 11, 1988, and July 21, 1988 respectively;

And, that having reviewed and considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined that

in full and final settlement of the above-captioned matter,

CHECKLIST

88-C2248

Note: Fill out only those sections which apply to this particular case:

- 1) Find for the Claimant against Philips, Appel & Walden and Guntal  
(a) total amount of the award: \$ 4,875  
(b) if two or more respondents are liable:  
(1) joint and severally liable: yes X no       
(2) if respondents separately liable list party and the amounts:

- 2) Case Dismissed against William Frankel Broadcast Capital  
3) Counterclaim of Respondent  
(a) total amount of award: \$       
(b) party to receive award:       
(c) counterclaim dismissed:       
4) Punitive Damages  
(a) total amount \$       
(b) name parties against whom damages are to be assessed and in what amounts:

(c) claim dismissed:     

- 5) NASD Fee  
(a) assessed against Claimant against ~~none~~ / since Philips is defunct  
(b) assessed against Respondent Please return to Claimant

- 6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

Please assess award against Guntal. By letter dated May 3, 1989, Claimant ~~asked~~ asked that Guntal be named and additional respondent. I was informed by the NASD that this was done (in September), and assume that the time has run out against it for a response. The judgment is against Philips, Appel & Walden, and against Guntal as successor in interest to P.H.C.

Affirmation

STATE OF California

COUNTY OF Santa Clara

} SS:  
}

I, Janet Weiss, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this instrument, which is my oath and award.

November 4, 1989  
(DATE)

Janet Weiss  
(SIGNATURE OF ARBITRATOR)