

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between :  
: :  
Leonard Rosen : AWARD  
: :  
Claimant : =88-02376  
vs. :  
: :  
Richard Blackman & Co., Inc. :  
: :  
Respondent :  
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Case Summary

Claimant Leonard Rosen ("Rosen") claims against Respondent Richard Blackman & Co., Inc. ("Blackman") arise from the execution of two November 1987 Standard and Poors Index option trades. Rosen alleged that a registered representative of Blackman failed to properly execute a trade order.

Relief Requested

The Claimant requested an award against the Respondent in the amount of \$90,000.00 including interest from October 20, 1987. The Respondent requested a dismissal of the claim.

Award

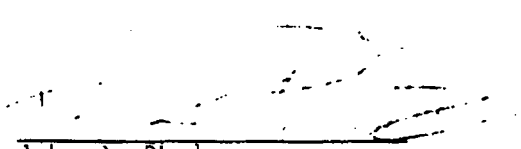
On June 15, 1989 in the city of New York, State of New York, the undersigned arbitrators heard the controversy between the parties as submitted to arbitration by Claimant on July 26, 1988. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:


1. The Respondent Blackman shall pay to the Claimant Rosen the sum of Two Hundred Twenty Five Dollars and No Cents (\$225.00), such amount representing the Claimant's actual damages.


DATED: July 11, 1989

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 Five Hundred Dollars and No Cents (\$500.00) filing fee previously deposited by the Claimant.

This day June 23, 1989

  
John J. Phelan

  
Edmond E. Chapus

  
Joseph E. DaGrosa