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NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between	)	
	)	
EDWIN RAY MARCO,	)	
	)	Case #88-02414
vs.	)	Award
	)	
STEINBERG & LYMAN,	)	
	)	
Respondents.	)	
	)	
	)	

Heard before the members of the Arbitration Panel:

Arnold Y. Steinberg, Esq.  
Leonard E. Pacun  
Anthony S. Paetro, Esq.

**CASE SUMMARY**

This claim was filed with the NASD, Inc. on August 1, 1988. The hearing was conducted in Fort Lauderdale, Florida, with a total of two sessions. Claimant, Edwin Ray Marco ("Marco"), alleged that Respondent, Steinberg & Lyman ("Steinberg"), negligently failed to execute a marketable order to sell index options. Respondent denied all allegations of wrongdoing; maintained that Claimant was not entitled to an execution; and that three separate regulatory agencies found the Claimant in error after thorough investigations. Respondent counterclaimed alleging a nuisance claim. Claimant/Counter Respondent denied all allegations of the counterclaim and requested attorney's fees.

**RELIEF REQUESTED**

Claimant seeks damages in the amount of \$22,500.00. Respondent seeks dismissal of the claim; damages on its counterclaim of \$5,000.00 for its legal and compliance fees; filing fees to be assessed against Claimant; and other relief. Claimant requested attorney's fees.

**AWARD**

On June 16, 1989, the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on July 27, 1988, and by Respondent on September 14, 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: