

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Gerald and Anna DiCenzo

Claimant(s)

vs.

Putnam Co. and  
O.R. Securities, Inc.  
and Gagliola-Perroni & Assoc.

Respondent(s)

AWARD  
88-02540

The Arbitrator, Anne Cugliani, selected to review and determine a matter in controversy between the above-mentioned Claimant and Respondents, set forth in a submission to arbitration signed by the parties on August 25, 1988, November 15, 1988, October 31, 1988 and July 31, 1988, respectively;

And, that having reviewed and considered the proofs of the parties, has decided and determined that in full and final settlement of the above-captioned matter, that the Respondent Putnam Co. is liable and will pay to the Claimants the price of the shares on October 12, 1987;

And, that the claim of the Claimants against O.R. Securities, Inc. and Gagliola-Perroni & Assoc. is dismissed;

And, that each party shall bear its own cost and expenses including attorney's fees;

And, that the \$25.00 filing fees previously deposited with the NASD, Inc. by the Claimant will be refunded to the Claimant by the Respondent Putnam Co..