

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Lisa A. & Jerrold D. Bernard

Claimant(s)

vs.

Individuals Securities, Inc.
& Greg Zelco

Respondent(s)

AWARD

88-02784

The Arbitrator, John W. Jerak, having been 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 claimant on August 26, 1988 and not by the Respondent as required by the NASD Code of Arbitration;

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 Respondents are jointly and severally liable and shall pay the sum of Three Hundred Dollars (\$300.00) to the Claimants;

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

And, that the \$15.00 filing fees previously deposited with the NASD, Inc. by the Claimant shall be refunded to the Claimant and assessed against the Respondent.