

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Cowen & Co.

vs.

Robin Foley

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
88-02908

CASE SUMMARY

Claimant(s) Cowen & Co. alleged that Respondent(s) Robin Foley converted funds not belonging to Foley for her own use. Respondent(s) did not respond.

RELIEF REQUESTED

Claimant(s) Cowen & Co. requested damages of Ten Thousand Dollars and No Cents (\$10,000.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Virginia M. Handal, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on September 14, 1988 and not by the Respondent as required by Section 8 of the NASD, Inc. Code of Arbitration Procedure. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The Respondent Robin Foley is liable and shall pay the sum of Ten Thousand Dollars and No Cents (\$10,000.00) plus One Thousand Five Hundred Ninety Two Dollars and No Cents (\$1,592.00) in interest to the Claimant.

The parties shall each bear their respective costs including attorney's fees.

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

July 31, 1989