

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

| In the Matter of Arbitration Between   |             | CASE'S #   |
|--|-------------|------------|
| James Lafratta                         | Claimants   | 88-02977 - |
| Mark Jozefowski                        |             | 88-02978   |
| Maureen Harrison                       |             | 88-02979   |
| Mary Harrison                          |             | 88-02980   |
| Michael Sullivan                       |             | 88-02981   |
| Sergio Derojas                         |             | 88-02982   |
| Mark Marshall                          |             | 88-02983   |
| vs.                                    |             |            |
| Brooks, Weinger, Robbins & Leeds, Inc. | Respondents |            |
| Carol Martino                          |             |            |

CASE SUMMARY

The Claimants alleged that Respondents failed to execute sales of UTS-Uniclub, Inc. Respondent Brooks, Weinger, Robbins & Leeds, Inc. has not answered. Respondent Carol Martino denies the allegations and asserts affirmative defenses of laches, waiver, ratification and estoppel.

RELIEF REQUESTED

Claimant James Lafratta seeks \$3,990.00 in damages; Maureen Harrison seeks \$1,680.00 in damages; Mary Harrison seeks \$21,000.00 in damages; Sergio Derojas seeks \$1,701.00 in damages; Michael Sullivan seeks \$1,260.00 in damages; Mark Marshall seeks \$11,970.00 in damages. Each Claimant also seeks \$25,000.00 in punitive damages. Respondent Carol Martino seeks dismissal.

PAGE 2

AWARD

88-02977, 88-02978, 88-02979  
88-02980, 88-02981, 88-02982  
and 88-02983

AWARD

On January 18th and November 11th, 1989 and January 18th, February 16th and May 10th, 1990 in six sessions in New York City the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants, James Lafratta, Maureen Harrison, Mary Harrison, Sergio Derojas and Michael Sullivan on April 18th, 1988; Mark Jozefowski on May 17th, 1988 and Mark Marshall on March 24th, 1988 and by Respondent Carol Martino on January 17th, 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. Respondent Carol Martino be and hereby is liable to Mark Jozefowski for \$7500.00. Respondent Brooks, Weinger, Robbins & Leeds, Inc. is liable to Mark Jozefowski for \$2400.00.
2. Claims by Sergio Derojas are dismissed.
3. Brooks, Weinger, Robbins & Leeds, Inc. is liable to Maureen Harrison for \$885.75. Carol Martino is liable to Maureen Harrison for \$295.25.
4. Brooks, Weinger, Robbins & Leeds, Inc. is liable to Mary Harrison for \$13,500.00. Carol Martino is liable to Mary Harrison for \$4500.00.
5. Brooks, Weinger, Robbins & Leeds, Inc. is liable to Michael Sullivan for \$720.00. Carol Martino is liable to Michael Sullivan for \$240.00.
6. Brooks, Weinger, Robbins & Leeds, Inc. is liable to James LaFratta for \$2,497.50. Carol Marino is liable to James Lafratta for \$832.50.
7. Brooks, Weinger, Robbins & Leeds, Inc. is liable to Mark Marshall for \$6,727.50. Carol Martino is liable to Mark Marshall for \$2,142.50.

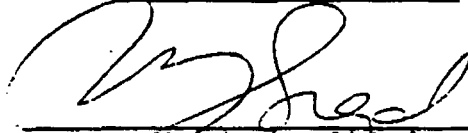
PAGE 3

AWARD

88-02977, 88-02978, 88-02979  
88-02980, 88-02981, 88-02982  
and 88-02983

8. Claims for punitive damages and interest are dismissed.
9. The parties shall each bear their respective costs including attorneys' fees.
10. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$1,375.00 filing fee previously deposited by the Claimants, and assess \$562.50 against Brooks, Weigner, Robbins & Leeds, Inc. and \$1,562.50 against Carol Martino. Respondents Brook, Weigner, Robbins & Leeds, Inc. and Carol Martino are liable and shall return to Claimants their deposited fees of \$1,375.00.

ARBITRATORS CONCURRING

  
\_\_\_\_\_  
Martin Jay Siegel

  
\_\_\_\_\_  
Sylvia Lucas

  
\_\_\_\_\_  
Willis Lathrop O'Brien

Dated: June 4<sup>th</sup> 1990