

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Hyman D. and Esther Burstein

Claimant(s)

vs.

Glikzman Securities Corp. &
Harry Glikzman

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-03115

CASE SUMMARY

Claimant Hyman D. and Esther Burstein alleged that Respondent Glikzman Securities Corp. & Harry Glikzman manipulated and mismanaged their account. Respondents maintained that all orders to buy and sell were done at the instruction of the Claimants.

RELIEF REQUESTED

Claimant Hyman D. and Esther Burstein requested damages of Five Thousand Dollars (\$5,000.00). Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Thomas Hawekotte, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 26, 1986 and by Respondents on December 1, 1988. The Arbitrator, having considered the proofs of the parties and additional correspondence from the Claimants dated June 16, 1989 and from the Respondents dated June 27, 1989, has determined in full and final resolution of the issue submitted for determination as follows:

That notice of the selection of the arbitration was properly effected pursuant to Section 21 of the Code.

The Respondents are jointly and severally liable and shall pay the sum of Five Thousand Dollars (\$5,000.00) to the Claimants Hyman & Esther Burstein.

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be refunded to the Claimant and assessed against the Respondent.

August 10, 1989