

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)

Paula Waldman,)

Claimant)

Case #88-03258

vs.)

Award

Advantage Capital Corporation,)

Respondent)

CASE SUMMARY

The above-captioned claim was filed by the Claimant on October 20, 1988. In her claim, she alleged that the Respondent violated the Invasion of Privacy Act by exposing her personal accounts to public scrutiny, thereby breaching the customer-client privilege and customer-client confidentiality. Respondent denied that they violated Claimant's right to privacy. Respondent maintained that it is not subject to the Privacy Act requirements because it is a registered broker-dealer and further did not subject Claimant's accounts to public scrutiny in that accounts were brought up in another NASD proceeding, which is not a public forum.

RELIEF REQUESTED

Claimant requested damages of \$100,000.00. Respondent requested a dismissal of the claim.

AWARD

At one hearing session on October 17, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on October 13, 1988 and by the Respondent on January 12, 1989. 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:

A. The claim of the Claimant shall be and hereby is dismissed in all respects.

B. The parties shall each bear their respective costs, including attorneys' fees, where applicable.

C. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$250.00 filing fee previously deposited by the Claimant and an additional fee of \$250.00, which represents the balance of the required filing fee, shall be assessed against the Claimant to be made payable to the NASD, Inc. upon receipt of this decision.

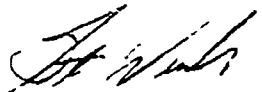
ARBITRATORS CONCURRING



Joseph J. Arata, Esq.



Ron Pekoe



Stuart Winkler

Dated: October 19, 1989