

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Robert J. Morrison

Claimant

vs.

Mostel & Taylor Securities, Inc.

Respondent

CASE #88-03314  
AWARD

CASE SUMMARY

Claimant Robert J. Morrison ("Morrison") alleges that an employee, Leonard Osser, of Respondent Mostel & Taylor Securities, Inc. ("Mostel") in his capacity as a representative of Mostel solicited Morrison to purchase share of Geri-Care, Inc. common stock prior to the public offering, Morrison contends he requested delivery of the Stock certificates or return of the purchase price. Morrison alleges that Mostel had refused to deliver the stock certificates or return the purchase price for the order solicited by their broker, Leonard Osser.

Respondent Mostel denies all the allegations made against it. Further, Mostel contends that Leonard Osser was not employed by it and therefore was not a representative of Mostel. Furthermore, Mostel maintains that it received no monies and never issued any confirmations regarding the disputed transactions.

RELIEF REQUESTED

Claimant Robert J. Morrison requests actual damages of \$15,000.00 plus interest and attorney's fees. Respondent Mostel & Taylor Securities, Inc. requests dismissal of the claim plus costs and attorney's fees.

AWARD

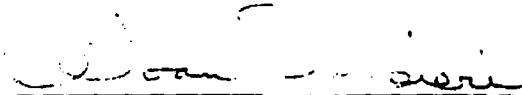
On November 9, 1989 in Philadelphia, PA the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on October 20, 1988 and by Respondent on April 12, 1989. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Claim by Claimant be and hereby is dismissed.
2. The parties shall each bear their respective costs including attorney's fees.

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3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant.

CONCURRING ARBITRATOR

  
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Joan Sampieri

DATED: December 26, 1989