

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
: Emanuel Boxer :
: :
: Claimant : Case #88-03651
: :
vs. : AWARD
: :
: :
B-R Securities Corporation :
: :
Respondent :

CASE SUMMARY

Claimant, Emanuel Boxer alleged that Respondent, B-R Securities Corporation failed to execute a sell order of units of Axiom Systems upon his instructions. Respondent maintained that Claimant did not communicate any order to sell his Axiom position and failed to confirm the execution of his trade despite opportunities to do so.

RELIEF REQUESTED

Claimant requested damages in the amount of \$72,000.00. Respondent requested that the Claimant's claim be denied and B-R Securities Corporation be awarded costs and attorneys' fees.

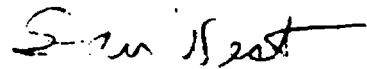
AWARD

On September 20, 1989, the undersigned arbitrators in two hearing sessions in New York City heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant, Emanuel Boxer on October 5, 1988 and by Respondent, B-R Securities Corporation on December 20, 1988. The initial claim was filed on November 23, 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. The claim of the Claimant be and hereby is dismissed in all respects.
2. The counterclaim of the Respondent be and hereby is dismissed in all respects.
3. The Motion to Strike of the Respondent as set forth in Respondent's Statement of Answer is denied in light of the fact that John Micca testified and was subject to cross examination at the hearing.

4. The parties shall each bear their respective costs including attorneys' fees.
5. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant as costs of the two hearing sessions conducted in this matter. All other forum fees are waived by the panel.

CONCURRING ARBITRATORS



STAN WEST



EDMOND E. CHAPUS



ROBERT B. SENSURE

October 13, 1989