

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Ilya Lyachovsky

Claimant(s)

vs.

Engler-Budd & Company &  
Alex Bernstein

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
88-03686

CASE SUMMARY

Claimant Ilya Lyachovsky alleged that Respondent Engler-Budd & Company and Alex Bernstein wrongly invested her funds in a high risk mining venture when she requested a minimum risk IRA investment. Neither Respondent has submitted an answer or a Uniform Submission Agreement as required by Section 12 of the NASD Code of Arbitration Procedure.

RELIEF REQUESTED

Claimant requested damages of \$4,952.00.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Albert A. Rapoport, Esq., was selected to review and determine the matter in controversy. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

That the two (2) Respondents are jointly and severally liable and will pay to the Claimant the sum of Four thousand nine hundred fifty two dollars (\$4,952.00).

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 by the Respondents.

June 26, 1989