

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between )

Rachelle Levine, )

Claimant )

Case #88-03801

vs. )

Award

Blinder, Robinson, Inc., )

Respondent )  
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CASE SUMMARY

Claimant alleges that in October 1983 she instructed her broker to transfer 600 shares of Isuzu Motors from her account with Respondent to her account with Pacific Brokerage. Claimant further alleges that in February 1988, she realized the broker failed to execute the transaction.

Respondent alleges that the request for the transfer was made but denies that the transfer was not implemented. Respondent further alleges that their records indicate that the delivery was made on October 12, 1983 through Yamaichi International, the transfer agent. Respondent interposes several affirmative defenses including failure to state a cause of action, failure of Claimant to exercise due diligence, claimant is barred from recovery by the Doctrines of Estoppel, Waiver, Laches and the Statue of Limitation.

RELIEF REQUESTED


Claimant seeks an award of \$4,866.00 which represents the price of the stock at the time of the most recent settlement discussions between the parties in addition to costs expended in prosecution of this claim. Respondent requests a dismissal of the claim in its entirety and for such other relief as is just and proper.

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AWARD

On August 1, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in a submission to arbitration signed by Claimant, Rachelle Levine, on December 3, 1988 and by Respondent, Blinder, Robinson, Inc., on March 7, 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:

1. Respondent is hereby liable to the Claimant and shall pay her Three Thousand Dollars and Zero Cents (\$3,000.00)
2. The parties shall each bear their respective costs including attorneys' fees;
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimant.

  
Robert Seaman, Esq.

DATED: August 2, 1989

STATE OF  
COUNTY OF

S.S.:

On this 22<sup>nd</sup> day of August, 19 89, before me personally appeared ROBERT SEAMAN, ESQ. to me known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same.

Valerie Bailey

VALERIE BAILEY  
Notary Public, State of New York  
My Comm. Expires 12/31/90