

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Rick Tortora

Claimant(s)

vs.

Blinder, Robinson & Co., Inc.

vs.

John Robert Kearns

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-00036

CASE SUMMARY

Claimant(s) Rick Tortora alleged that Respondent(s) Blinder, Robinson & Co., Inc. made unauthorized trades. Respondent(s) maintain that Claimant's losses, if any, were not caused or contributed to by them and any alleged misconduct is on the part of Mr. John Robert Kearns.

RELIEF REQUESTED

Claimant(s) Rick Tortora requested damages of Five Thousand Two Hundred Fifty Three Dollars and Forty-Six Cents (\$5,253.46). Respondent(s) requested dismissal of claim and costs and submitted a third party claim against John Robert Kearns.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Robin David, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on December 20, 1988 and by Respondent(s) on March 8, 1989. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

Respondent Blinder, Robinson & Co., Inc. is liable and shall pay the sum of Four Thousand Two Hundred Fifty Three Dollars and Six Cents (\$4,253.06) to the Claimant Rick Tortora.

The Respondent John Robert Kearns is liable and shall pay to the Respondents, Blinder, Robinson & Co., Inc., with respect to the third party claim, the sum of Four Thousand Two Hundred Fifty Three Dollars and Six Cents (\$4,253.06).

The parties shall each bear their respective costs including attorney's fees.

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondents.

August 23, 1989