

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
Steven A. Eiseman	:	AWARD
	:	
Claimant	:	#89-00052
	:	
vs.	:	
	:	
Bailey Martin & Appel, Inc.	:	
	:	
Respondent	:	

Case Summary

Claimant contends that Respondent misrepresented the price which he would receive in connection with a sale of stock. Respondent contends the order was executed in accordance with instructions and in compliance with the NASD's 5% markdown rules.

Relief Requested

Claimant seeks \$750.00 in damages. Respondent seeks dismissal of the claim.

Award

On June 21, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration by Claimant on December 30, 1988 and by Respondent on February 21, 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 be and hereby is liable and shall pay to the Claimant the sum of Seven Hundred Fifty Dollars and No Cents (\$750.00).

2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$15.00 filing fee previously deposited by the Claimant.

Arnold O. Flicker
Arnold O. Flicker

DATED: June 30, 1989