

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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: In the Matter of the Arbitration Between :  
: :  
: Rich & Famous, Inc. :  
: :  
: Claimant : CASE# 89-00504  
: vs. : AWARD  
: :  
: Wissam Abdelnour :  
: Shearson Lehman Hutton, Inc. :  
: Ziad Abdelnour :  
: Respondents :  
: :  
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CASE SUMMARY

Claimant alleges Respondents churned his account and entered unauthorized transactions. Claimant also alleged the account was over-leveraged and locked adequate margin. Claimant also alleged failure to supervise. Respondents deny all allegations except an unauthorized trade of \$2,567.80.

RELIEF REQUESTED

Claimant seeks \$40,127.15, plus interest on the \$50,000.00 originally placed. Respondents seek dismissal on all claims except the unauthorized trade they, admit plus costs and attorneys' fees.

AWARD

On July 25 and September 14, 1990 the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on February 3, 1989 and by Respondents on July 21, 1989. The hearing was held at the offices of the National Association of Securities Dealers, Inc. located in New York, NY and consisted of four (4) hearing sessions. 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. All claims against Ziad Abdelnour are dismissed.
2. Respondents Shearson Lehman Hutton, Inc. and Wissam Abdelnour hereby are jointly and severally liable and shall pay to the Claimant the sum of Two Thousand Five Hundred Sixty Seven Dollars and Eighty Cents (\$2,567.80), plus interest at the rate of 9% per annum from April 11, 1988 to the date of satisfaction.
3. All other claims are dismissed.
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 \$400.00 of the filing fee previously deposited by the Claimant and assess the additional \$1,200.00 against Respondents Shearson Lehman Hutton, Inc. and Wissam Abdelnour jointly and severally, which shall be made payable to the National Association of Securities Dealers, Inc. to represent forum fees.

CONCURRING ARBITRATORS

/s/

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Steve Thel

/s/

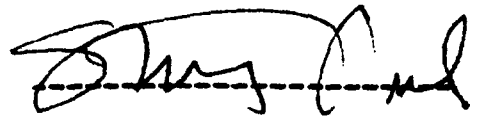
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William Friedman

/s/

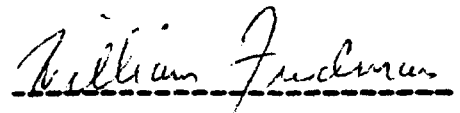
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Pauline Mistretta

DATED BY THE NASD, October 4, 1990

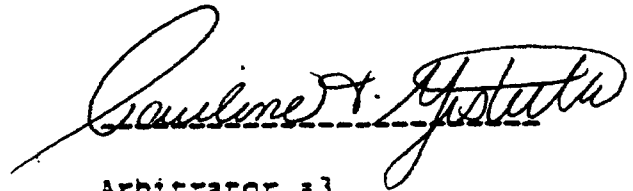
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain/refund the \$ \_\_\_\_\_ filing fee previously deposited by the Claimant.



Arbitrator #1 Chairman



Arbitrator #2



Arbitrator #3

HELEN MARGANO  
Notary Public, State of New York  
No. 40023415  
Qualified Jefferson County  
Commission Expires 12/15, 1989