

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John Donald Borsos

Claimant(s)

vs.

Shearson American Express

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-00730

CASE SUMMARY

Claimant(s) John Donald Borsos alleged that Respondent(s) Shearson American Express misrepresented facts about stocks. Respondent(s) denies each and every allegation.

RELIEF REQUESTED

Claimant(s) John Donald Borsos requested damages of Five Thousand Dollars and No Cents (\$5,000.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Prudence W. Baldwin, 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 April 16, 1989 and by Respondent(s) on May 16, 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:

That the Respondent is liable and will pay to the Claimant the sum of One Hundred Eighty Seven Dollars and Fifty Cents (\$187.50), the difference between \$5,026.50 which Mr. Borsos paid for Excalibur Technologies Corp. and the Price (high and close) quoted for the stock on the day of trade, 8/11/83, 500 shares @ 9 and 3/4 or \$4,875.00.

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(s) will be retained by the NASD, Inc. as costs of this proceeding.

August 23, 1989