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NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Harry L. Carter, Jr. and
Ernestine Carter

Claimant(s)

vs.

Investors Center, Inc. and
Wall Street Clearing Co.

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-00932

CASE SUMMARY

Claimant(s) Harry L. Carter, Jr. and Ernestine Carter alleged that Respondent(s) Investors Center, Inc. and Wall Street Clearing Co. mishandled their account. Respondent(s) Wall Street Clearing Co maintain that the transaction in question occurred months before they became involved. Respondent Investors Center, Inc. did not respond.

RELIEF REQUESTED

Claimant(s) Harry L. Carter, Jr. and Ernestine Carter requested damages of One Thousand Three Hundred Ten Dollars and No Cents (\$1,310.00). 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 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 May 12, 1989 and by Respondent(s) Wall Street Clearing Co. on June 12, 1989 and not by Respondent Investors Center, Inc. as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

Claimant is entitled to Seven Thousand (7,000) Zephyr Associates shares in its long position with Wall Street Clearing Co., and the debit balance against Claimant of One Thousand Two Hundred Fifty Dollars and No Cents (\$1,250.00) shall be recinded and the long position of Ten Thousand (10,000) Tele-Art are to be deleted from the Claimant's account with Wall Street Clearing Co.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

October 2, 1989