

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Mark Lisnyansky

Claimant(s)

vs.

J.T. Moran & Co.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-00959

CASE SUMMARY

Claimant(s) Mark Lisnyansky alleged that Respondent(s) J.T. Moran & Co. made misrepresentations concerning investment return and failed to invest Claimant's funds in a new issue as instructed. Respondent(s) maintain that Claimant failed to establish that the Respondent made any misrepresentations or purchased any securities without Claimant's consent.

RELIEF REQUESTED

Claimant(s) Mark Lisnyansky requested damages of Four Thousand Five Hundred Dollars and No Cents (\$4,500.00) plus 9% interest. 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, Mark E. Feierstein, 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 March 17, 1989 and by Respondent(s) on April 24, 1989, 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:

The Respondent is liable and shall pay to Claimant the sum of Two Thousand Five Hundred Thirty Four Dollars and No Cents (\$2,534.00), which represents the amount invested by Claimant less the market value of the securities in Claimant's account on October 31, 1989.

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) shall be retained by the NASD as costs of this proceeding.

January 10, 1990

Note: Fill out only those sections which apply to this particular case: Case Number 89-00959

1) Case Dismissed

2) Find for the Claimant

(a) total amount of the award:

(b) if two or more respondents are liable:

(1) joint and severally liable: yes _____ no _____

(2) if respondents separately liable

list party and the amounts:

\$ 2534.00

3) Counterclaim of Respondent

(a) total amount of award: \$ _____

(b) party to receive award: _____

(c) counterclaim dismissed: _____

4) Punitive Damages

(a) total amount \$ _____

(b) name parties against whom damages are to be assessed and in what amounts: _____

(c) claim dismissed: _____

5) NASD Fee

(a) assessed against Claimant

(b) assessed against Respondent

6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

ALL IN THE INSTRUMENT

AMOUNT AWARDED - \$4500.00

LESS: MARKET VALUE

10/24/87 - 1966.00

\$2534.00

Affirmation

STATE OF NEW YORK

} SS:
}

COUNTY OF BROOK

I, MARK E. FOSTER, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this instrument, which is my oath and award.

1/5/90

(DATE)

[Signature]

(SIGNATURE OF ARBITRATOR)