

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between/Among	
Claire Fischl	Claimant
vs.	
Arbitrage Securities Company	Respondent

Case #89-01042
AWARD

CASE SUMMARY

This claim was filed on April 6, 1989. Claimant, Claire Fischl alleges that Justin Colin, the registered representative employed by Respondent, Arbitrage Securities Company, failed to properly and expeditiously sell securities in her portfolio as instructed. Claimant further alleges that as a result of his inaction, she sustained losses. Respondent maintains that Claimant instructed him only to sell in an orderly fashion and that the losses sustained by her were attributable in their entirety to the events of October, 1987.

RELIEF REQUESTED

Claimant requests that the arbitration panel award her damages in the amount of \$92,389.92.

Respondent requests that the claim be denied.

AWARD

On March 20 and July 13, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on June 30, 1989 and by the Respondent on January 23, 1990. The hearing was held in New York City, New York and consisted of four (4) 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. Respondent, Arbitrage Securities Company, is liable to the Claimant and shall pay her Seventeen Thousand Six Hundred And Twenty Five Dollars And Zero Cents (\$17,625.00).
2. The parties shall each bear their respective costs, including attorneys' fees.

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3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant.
4. Claimant is further assessed forum fees in the amount of \$500.00 payable to the National Association of Securities Dealers, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.
5. Respondent is assessed forum fees in the amount of \$1,000.00 payable to the National Association of Securities Dealers, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

CONCURRING ARBITRATORS

/s/ _____
George Brandon

/s/ _____
Milton H. Lehrer

/s/ _____
Lawrence J. Bochat

Dated: August 15, 1990