

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:
	:
Gary Datz and Lynn Datz	:
	:
Claimants	:
	:
vs.	:
	:
Equities International	:
Michael Ermilio	:
Respondents	:
	:

AWARD

#89-01227

Case Summary

Claimants alleged that Respondent purchased stock for their account without their knowledge and permission and subsequently promised to remove the stock from their account but failed to do so correctly. Respondents Equities International and Michael Ermilio did not file Statements of Answer to the Statement of Claim.

Relief Requested

Claimants requested relief in the amount of \$4,001.50. Respondents Equities International and Michael Ermilio did not file Statements of Answer to the Statement of Claim.

Award

On November 20, 1989 in New York City, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants Gary and Lynn Datz on April 20, 1989 and not signed by Respondent Equities International and Respondent Michael Ermilio as required by Sections 12 and 25 of the Code of Arbitration Procedure. Additionally, Statements of Answer were not filed by Respondent Equities International and Respondent Michael Ermilio as required by Sections 12 and 25 of the Code of Arbitration Procedure despite due notice being given. The arbitrator, 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 Equities International and Michael Ermilio are jointly and severally liable and shall pay to the Claimants Gary and Lynn Datz the sum of Four Thousand One Dollars and Fifty Cents (\$4,001.50).
2. The Claimants shall turn over 2,000 shares of Recognition Technologies stock in their possession to Securities Settlement Corporation within ten (10) days of receipt of this award.
3. The parties shall each bear their respective costs including attorney fees.
5. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimants as costs of the one hearing session conducted in this matter.

CONCURRING ARBITRATOR


Howard L. Mandell