

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Michael T. Connell

Claimant(s)

vs.

Robert Catoggio, Carl Lanzisera and
Individual's Securities, Ltd.

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-01240

CASE SUMMARY

Claimant(s) Michael T. Connell alleged that Respondent(s) Robert Catoggio, Carl Lanzisera and Individual's Securities, Ltd. executed unauthorized trades in Claimant's account held with Respondent. Respondent(s) deny Claimant's allegations.

RELIEF REQUESTED

Claimant(s) Michael T. Connell requested damages of Five Thousand Two Hundred Fifty Dollars and No Cents (\$5,250.00). 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, William Zysk, 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 20, 1989 and by Respondent(s) on June 22, 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:

The Respondents shall be jointly and severally liable to the Claimant for the amount of Five Thousand Two Hundred Fifty Dollars and No Cents (\$5,250.00) (value of the NOVA Pharmaceutical warrants as of July 8, 1988).

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

The \$400.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD for costs of this proceeding and shall be reimbursed by the Respondent to the Claimant.

August 18, 1989