

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Richard Moscatello

Claimant(s)

vs.

Monmouth Investments/Gaines & Noble,
David Haber and Jack Mondel

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-01469

THIS NOTICE OF ARBITRATION AWARD SUPERCEDES THE NOTICE OF
ARBITRATION AWARD DATED AUGUST 21, 1989

CASE SUMMARY

Claimant(s) Richard Moscatello alleged that Respondent(s) Monmouth Investments/Gaines & Noble, David Haber and Jack Mondel through their negligence and inefficiency, forced Claimant to wait an unreasonable amount of time before receiving certain stock certificates, thereby preventing Claimant from selling the subject securities when desired. Respondent(s) denied the allegations and maintain that they were not responsible for the alleged difficulties experienced by the Claimant.

RELIEF REQUESTED

Claimant(s) Richard Moscatello requested damages of Nine Thousand Two Dollars and No Cents (\$9,002.00). 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, Prudence W. Baldwin, 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 2, 1989 and by Respondent David Haber on April 23, 1990, by Respondent Jack Mondel on April 16, 1990, and not by the Respondent Monmouth Investments, 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:

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Supercedes Award dated 8/21/89
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Respondent Monmouth Investments is separately liable to Claimant for the amount of Seven Hundred Fifty Dollars and No Cents (\$750.00);

Claimant is required to surrender the subject securities (including CATS Certificate) upon receipt of the amount awarded; and

The claim of the Claimant against Respondents David Haber and Jack Mondel is hereby dismissed in all respects.

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

The \$200 filing fee previously deposited with the NASD, Inc. by the Claimant(s) is assessed against Respondent Monmouth Investments and shall be refunded to Claimant by said Respondent.

June 13, 1990