

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

ELEANOR LORRAINE HERNANDEZ

Claimant

and

DAVID FUTRANSKI, CARL BITLER and  
FIRST AMERICAN CAPITAL RESOURCES, INC.

Respondents

CASE NO. 89-01507

CASE SUMMARY

Eleanor Lorraine Hernandez ("Claimant") alleges that First American Capital Resources, Inc. ("Respondent First American"), David Futranski ("Respondent Futranski"), Carl Bitler ("Respondent Bitler") (collectively referred to as "Respondents") effected an unauthorized transaction for 3300 shares of Protectaine in her cash account.

Respondent First American generally denies the allegations set forth in the Statement of Claim.

Respondent Futranski generally denies the allegations set forth in the Statement of Claim. Respondent Futranski alleges that he received authorization for the stock transaction in question.

No answer was filed by Carl Bitler.

RELIEF REQUESTED

Claimant requests damages in the amount of \$2,062.50. Respondents request that the Statement of Claim be dismissed.

2-9-90

AWARD

On January 29, 1990 during a hearing lasting two session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed on May 20, 1989 by Claimant Eleanor Lorraine Hernandez on June 22, 1989 by Carl Bitler on behalf of Respondent First American Capital Resources, Inc. , on June 22, 1989 by Respondent David Futranski and on June 22, 1989, by Respondent Carl Bitler.

The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. Carl Bitler is hereby dismissed;
2. Filing of the counterclaim and the response is allowed. However, the counterclaim is dismissed;
3. First American Capital Resources, Inc. and David Futranski are jointly and severally liable to Eleanor Lorraine Hernandez and shall pay as damages the sum of Two Thousand Sixty-two Dollars and Fifty Cents (\$2,062.50);
4. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$25.00 filing fee previously deposited with the NASD by the Claimant Eleanor Lorraine Hernandez.

Presiding Arbitrator

Dated: January 29, 1990      /S/ Mr. John E. Cloney