

### Case Summary

Relief Requested

### Award

On March 20, 1990 in New York City in one hearing session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Milan Licul on March 20, 1989 and not signed by Respondent Mikal & Co., Inc. as required by Sections 12 and 13 of the Code of Arbitration Procedure. A Statement of Answer was not filed by Sections 12 and 13 of the Code of Arbitration Procedure despite due notice being given. Respondent Mikal & Co., Inc. failed to appear at the hearing on March 20, 1990 despite due notice being given. Pursuant to his authority under Section 29 of the Code of Arbitration Procedure, the arbitrator decided to go forward with the hearing in this matter. The initial claim was filed

on May 24, 1989. The arbitrator, having considered the pleadings, the testimony, the evidence presented at the hearing and documentation thereafter furnished at his request, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Mikal & Co., Inc. is liable and shall pay to the Claimant Milan Licul the sum of Six Thousand Dollars and No Cents (\$6,000.00).
2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200.00 filing fee previously deposited by the Claimant as costs of the one hearing session conducted in this matter.

ARBITRATOR

/s/  
Edward M. Sills