

Case Summary

Relief Requested

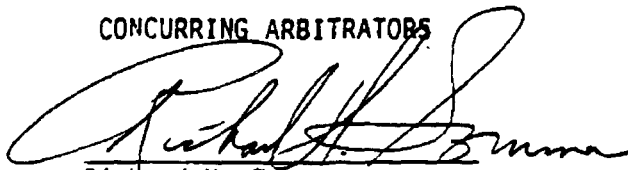
Award -

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 Elvira Zubiaurre on March 2, 1989 and not signed by Respondent Mikal & Co., Inc. as required by Sections 12 and 25 of the Code of Arbitration Procedure despite due notice being given. A Statement of Answer was not filed by Respondent Mikal & Co., Inc. as required by Sections 12 and 25 of the Code of Arbitration Procedure despite due notice being given, and Respondent Mikal & Co., Inc. did not appear at the hearing on March 20, 1990 despite due notice being given. Pursuant to this 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, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

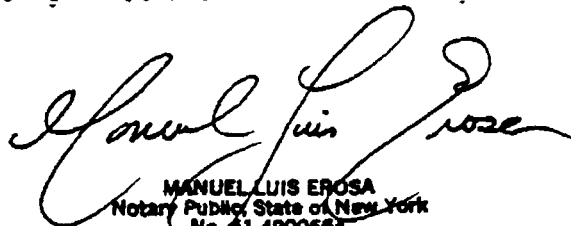
1. Respondent Mikal & Co., Inc. is liable and shall pay to the Claimant Elvira Zubiaurre the sum of Two Thousand Dollars and No Cents (\$2,000.00).
2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund the \$100.00 filing fee previously deposited by the Claimant.

CONCURRING ARBITRATORS


Richard H. Sommer

STATE OF New York
COUNTY OF New York

On this 24th day of April 19 90, before me personally appeared Richard H. Sommer to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



MANUEL LUIS EROSA
Notary Public, State of New York
No. 41-490684
Qualified in Queens County
Certificate Filed in New York County
Commission Expires July 13, 1991.