

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Barry and David Lipman,
Co-Trustees for William Lipman
Family Trust Nos. 1 and 2

Claimant(s)

vs.

Drexel Burnham Lambert, Inc.

Respondent(s)

NOTICE OF ARBITRATION
AWARD
89-01760

CASE SUMMARY

Claimant(s) Barry and David Lipman, Co-Trustees for William Lipman Family Trust Nos. 1 and 2 alleged that Respondent(s) Drexel Burnham Lambert, Inc. negligently mishandled Claimants' account held with Respondent. Respondent(s) has not responded to Claimants' allegations.

RELIEF REQUESTED

Claimant(s) Barry and David Lipman, Co-Trustees for William Lipman Family Trust Nos. 1 and 2 requested damages of Two Thousand One Hundred Forty Eight Dollars and No Cents (\$2,148.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Arnold O. Flicker, Esq., 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 June 14, 1989 and not by the Respondents as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

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:

The Respondent shall be liable to the Claimant for the amount of Two Thousand One Hundred Forty Eight Dollars and No Cents (\$2,148.00).

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

. The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding and reimbursed by the Respondents to the Claimant.

November 9, 1989