

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between :
: Ben Martorana : AWARD
: Claimant : #89-01764
vs. :
: Todd H. Nadell :
: Respondent :

Case Summary

Claimant, Ben Martorana alleged that Respondent Todd H. Nadell, without his permission, sold from his account 800 shares of ISTEK and 800 shares of Med Mobile stock and on the same day purchased 540,000 shares of Noentix Medical Technologies. Respondent, Todd H. Nadell maintains that Claimant authorized the sale of the stock and that he (Respondent) had no knowledge nor was he informed by Claimant of the additional purchase of Noentix Medical Technologies stock.

Relief Requested

Claimant Ben Martorana requested damages of \$10,000.00 and Respondent Todd H. Nadell requested dismissal of claim.

Award

On December 1, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Ben Martorana on June 12, 1989 and by Respondent Todd H. Nadell on July 21, 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. The claims of the Claimant Ben Martorana against the Respondent Todd H. Nadell be and hereby are dismissed, because Claimant has not demonstrated that sales were unauthorized nor that Respondent's broker was responsible for unauthorized purchases.
2. Serious questions raised about the Broker dealer Investors Center can not be addressed by this proceeding as Investors Center was not a named party nor is it an existing entity.
3. The parties shall each bear their respective costs including attorney fees.
4. 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.

ARBITRATOR

/s/
Arnold L. Goren