

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Peter F. Potenza

Claimant(s)

vs.

Lord & Sterling Inc., Michelle Santilli
and Dennis Williams

Respondent(s)

**NOTICE OF
ARBITRATION
AWARD**

89-02020

CASE SUMMARY

Claimant(s) Peter F. Potenza alleged that Respondent(s) Lord & Sterling Inc., Michelle Santilli and Dennis Williams misrepresented the return to be received on an investment and failed to execute Claimant's sell order at the price quoted. Respondent(s) Dennis Williams and Michelle Santilli maintain that while the quote provided to Claimant was accurate at the time it was given, Claimant's demands were unreasonable in light of the trading price of the subject securities once the certificates permitting the sale were received by the Respondents. Respondent Lord and Sterling, Inc. did not defend.

RELIEF REQUESTED

Claimant(s) Peter F. Potenza requested damages of One Thousand One Hundred Dollars and No Cents (\$1,100.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Thomas B. Corey, 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 2, 1989 and by Respondent Michelle Santilli on October 9, 1989, but not by Respondents Dennis Williams and Lord and Sterling, Inc. as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

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 claim of the Claimant is hereby dismissed in all respects.

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.

February 16, 1990