

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between/Among

Mark Stern

Claimant

vs.

Dominick & Dominick, Inc.

Respondent

Case #89-02228

AWARD

CASE SUMMARY

This claim was filed on August 4, 1989. Claimant, Mark Stern, alleges that Respondent, Dominick & Dominick, Inc., failed to process and book the execution of two orders and that this failure resulted in the liquidation at a loss of a purchase which had been conditioned on the execution of one of the sell orders.

Respondent maintains that said sell orders were never in fact order by Claimant and in the alternative, that if they were, their failure to be properly processed was attributable to malfeasance on the part of the introducing firm for which respondent, the clearing firm, cannot be held liable.

RELIEF REQUESTED

Claimant requests that the position liquidated by Respondent be reinstated and that the account be credited with the proceeds of the two positions alleged by Claimant to have been sold by him.

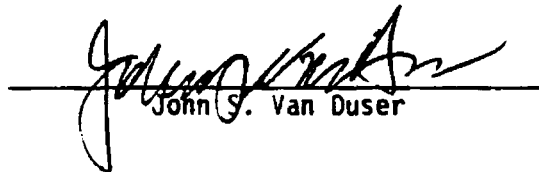
Respondent requests that the claim be denied.

AWARD

On June 13, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on July 27, 1989 and by the Respondent on October 3, 1989. The hearing was held in New York City, New York and consisted of two (2) sessions. This 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, Dominick & Dominick, Inc. is liable to the Claimant and shall pay him Five Hundred And Fifty Dollars And Zero Cents. (\$550.00).
2. The parties shall each bear their respective costs, including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimant.
4. Respondent is assessed forum fees in the amount of \$100.00 payable to the National Association of Securities Dealers, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATOR CONCURRING


John S. Van Duser

DATED: July 28, 1990