

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Manu S. Patel and
Kusum M. Patel

Claimant(s)

vs.

Ray R. Mandava

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02292

CASE SUMMARY

Claimant(s) Manu S. Patel and Kusum M. Patel alleged that Respondent(s) Ray R. Mandava made unauthorized transactions. Respondent denies any wrongdoing and has instituted a counterclaim in the amount of Two Thousand Dollars and No Cents (\$2,000.00) plus costs against the Claimant.

RELIEF REQUESTED

Claimant(s) Manu S. Patel and Kusum M. Patel requested damages of One Thousand Five Hundred Dollars and No Cents (\$1,500.00). Respondent(s) requested dismissal of claim and counterclaims in the amount of Two Thousand Dollars and No Cents (\$2,000.00) plus costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Roneé C. McLaughlin, 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 August 6, 1989 and by Respondent(s) on October 12, 1989, 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:

That the claim of the Claimants shall be and hereby is dismissed in all respects; and

That the counterclaim against the Claimant is dismissed.

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) will be refunded to the Claimant by the Respondent.

December 26, 1989