

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Frank and Patricia Candito

Claimant(s)

vs.

Blinder, Robinson & Co., Inc.
and Michael Alterman

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02344

CASE SUMMARY

Claimant(s) Frank and Patricia Candito alleged that Respondent(s) Blinder, Robinson & Co., Inc. and Michael Alterman made misrepresentations. Respondent(s) maintain that the Claimants assumed the risk and any losses that may have occurred due to their purchase. Respondent Michael Alterman denies that he made misrepresentations with respect to the stock in question and that it was the Claimants' decision to hold on to the stock.

RELIEF REQUESTED

Claimant(s) Frank and Patricia Candito requested damages of Six Thousand Seven Hundred Six Dollars and Twenty Cents (\$6,706.20). 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, H. Victor Schwimmer, 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 July 6, 1989 and by Respondent(s) on December 6, 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:

The Respondent, Blinder Robinson & Co., Inc. is liable and shall pay the sum of Six Thousand Seven Hundred Six Dollars and Twenty Cents (\$6,706.20) to the Claimant. The claim against Michael Alterman is hereby dismissed in all respects.

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

The \$200 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by Respondent, Blinder, Robinson & Co. Inc.

April 6, 1990