

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Tillie Spergel

Claimant

vs.

Spencer-Winston Securities Corp.

Respondent

CASE #89-02907  
AWARD

CASE SUMMARY

Claimant alleged that Respondent failed to tender shares during a tender of Polaroid. Respondent maintained that Claimant had not properly consented to the tender and hence they could not process the shares.

RELIEF REQUESTED

Claimant seeks \$1,500.00. Respondent seeks dismissal.

AWARD

On June 6, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on October 12, 1989, and by Respondent on November 28, 1989. The hearing was held at the NASD, Inc. located in New York City, NY and consisted of one (1) hearing session. 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. Claims by the Claimant be and hereby are dismissed.
2. The parties shall each bear their respective costs, including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$25.00 filing fee previously deposited by the Claimant.

CONCURRING ARBITRATOR



Prof. Constantine N. Katsoris

DATED: June 7, 1990

STATE OF

New York

S.S.:

COUNTY OF

Westchester

On this 7th day of June, 1990, before me personally appeared Prof. CONSTANTINE N. KATSORIS to me known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same

Helen Mancuso

HELEN MANCUSO  
Notary Public for the State of New York  
No. 01111  
Qualified in Westchester County  
Commission Expires June 15, 1991