

AMERICAN STOCK EXC E
IN THE MATTER OF ARBITRATION BETWEEN

CASE: Livio and Noemi Giachin v. L. F. Rothschild & Co., Incorporated
and Vincent Novak

#89-05

DATE FILED: Dec. 9, 1988 FIRST SCHEDULED July 12, 1989 DECIDED July 12, 1989

CASE SUMMARY: * Convertible bond dispute involving NRM Energy. Claimants
allege fraud by the broker, unsuitability, misrepresentation and failure
by the firm to diligently supervise the firm's brokers in the handling
of customer accounts.

CLAIMANT'S INITIALS MG RESPONDENT'S R THIRD PARTY'S INITIALS
SESSIONS: 1

CLAIM AND AWARD DATA:

IM	<u>\$18,500</u>	CC/3rd PTY	<u>N/A</u>	AWARD	<u>\$0.00</u>
PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>
ATTY FEES	<u>N/A</u>	ATTY FEES	<u>N/A</u>	ATTY FEES	<u>N/A</u>
DEPOSIT	<u>\$400.00</u>	DEPOSIT	<u>N/A</u>	DEPOSIT	<u>\$400.00</u>
COSTS	<u>\$400.00</u>	COSTS	<u>N/A</u>	COSTS	<u>\$400.00</u>

DECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that:*

THAT Claimants' claim is denied;

THAT the costs of the arbitration, \$400.00, shall be paid by Claimants,
who have already paid such amount as their initial deposit.

REMARKS: *

ARBITRATORS **

Bernard Helldorf, Esq., Chairman

Paul Cushman

Charles Kleinbaum, Esq.

CITY NEW YORK

STATE NEW YORK

DATE: July 24, 1989

* Additional pages may be attached.

** (Dissents)