

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

CASE: GRUNTAL & CO., INCORPORATED V. JOSEPH SCHWARTZ

#89-10

DATE FILED: JAN. 24, 1987 FIRST SCHEDULED DEC. 9, 1988 DECIDED SEPT 12, 1989

CASE SUMMARY: * Member v. customer options transaction dispute. Member firm
claimant alleges that Respondent customer effected options trades on margin
which resulted in debit balance. Member firm Claimant is requesting attorney fee.

CLAIMANT'S INITIALS JS RESPONDENT'S JS THIRD PARTY'S INITIALS _____

DEPOSITIONS: 1 - 11

CLAIM AND AWARD DATA:

| | | | | | |
|----------|---------------------|------------|---------------------|-----------|---|
| AMOUNT | <u>\$107,227.80</u> | CC/3rd PTY | <u>\$150,000.00</u> | AWARD | <u>\$33,760.00</u> |
| PUNITIVE | <u>N/A</u> | PUNITIVE | <u>N/A</u> | PUNITIVE | <u>N/A</u> |
| FEES | <u>Requested</u> | ATTY FEES | <u>Requested</u> | ATTY FEES | <u>Denied</u> |
| SIT | <u>\$750.00</u> | DEPOSIT | <u>N/A</u> | DEPOSIT | <u>\$750.00</u> |
| COSTS | <u>\$4,500.00</u> | COSTS | <u>N/A</u> | COSTS | <u>\$4,500.00</u> (split by the parties) |

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

THAT Claimant is awarded the sum of \$33,760;

THAT counterclaim by Respondent is hereby denied;

THAT claims for attorney fees requested by both parties are hereby denied;

THAT the costs of the arbitration, \$4,500, shall be shared equally by parties;
The Claimant owes in the aggregate, the sum of \$2,250. Claimant has already
remitted \$750 as its initial filing fee and shall remit the balance, \$1,500,
directly to the American Stock Exchange.

ARBITRATORS **

Robert A. Barron, Esq., Chair

Fred Lyon

Stephen Kesh

x Robert A. Barron
SIGNATURE
x Fred Lyon
SIGNATURE
x Stephen Kesh
SIGNATURE

CITY New York STATE New York

DATE: October 12, 1989

** Final pages may be attached.
(costs)