

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Friedrich Faber and
Michael A. Faber, Trustees

Claimant(s)

vs.

Shearson Lehman Hutton, Inc.
and Paul Michail

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
90-00024

CASE SUMMARY

Claimant(s) Friedrich Faber and Michael A. Faber, Trustees alleged that Respondent(s) Shearson Lehman Hutton, Inc. and Paul Michail negligently mishandled Claimants' account held with Respondents. Respondent(s) deny Claimants' allegations.

RELIEF REQUESTED

Claimant(s) Friedrich Faber and Michael A. Faber, Trustees requested damages of Ten Thousand Dollars and No Cents (\$10,000.00). 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, 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 December 20, 1989 and not by the Respondents as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the Respondents are jointly and severally liable and shall pay to the Claimant the sum of Eight Thousand Three Hundred Sixty Six Dollars and No Cents (\$8,366.00).

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

Notice of Arbitration Award
Case No. 90-00024
Page 2

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be jointly and severally refunded to the Claimant by the Respondents.

September 21, 1990