

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Robert G. Frey

Claimant(s)

vs.

Cecelia Carter and  
Blinder, Robinson & Co., Inc.

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
90-00123

CASE SUMMARY

Claimant(s) Robert G. Frey alleged that Respondent(s) Cecelia Carter and Blinder, Robinson & Co., Inc. executed an unauthorized transaction in Claimant's account. Respondent Blinder, Robinson & Co., Inc. denies the allegations made by Claimant and maintains that Claimant has failed to supply proof of the allegations against the Respondents. Respondent Blinder, Robinson & Co., Inc. entered a cross-claim against Respondent Cecelia Carter for any liability to the Claimant arising out of this proceeding.

RELIEF REQUESTED

Claimant(s) Robert G. Frey requested damages of Three Thousand Seven Hundred Eighteen Dollars and No Cents (\$3,718.00). 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, Langdon T. Owen, Jr., 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 January 4, 1990 and by Respondent Blinder, Robinson & Co., Inc. on February 21, 1990, and not by the Respondent Cecelia Carter as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

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 Three Thousand Seven Hundred Eighteen Dollars and No Cents (\$3,718.00), and;

That the April 14, 1989 purchase of 200,000 shares of LReX International shall be rescinded by Respondent Blinder, Robinson & Co., Inc. without cost or expense to Claimant Robert G. Frey and any sales of such shares shall be for the account and at the risk of Blinder, Robinson & Co., Inc. Any claim of Blinder, Robinson & Co., Inc. against Mr. Frey from prior sellouts of any such shares shall be void, and;

The claim of Blinder, Robinson & Co., Inc. against Cecelia Carter is dismissed in its entirety.

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondents.

June 11, 1990