

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Richard Magnani

Claimant(s)

vs.

Michael Jones and
Robert Harvey

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
90-00472

CASE SUMMARY

Claimant(s) Richard Magnani alleged that Respondent(s) Michael Jones engaged in unauthorized trading and that Robert Harvey failed to supervise properly. Respondent(s) did not answer.

RELIEF REQUESTED

Claimant(s) Richard Magnani requested damages of Ten Thousand Dollars and No Cents (\$10,000.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Alison K. Schuler, 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 February 12, 1990 and not by the Respondent 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 Respondent Michael Jones is solely liable and shall pay to the Claimant the sum of Ten Thousand Dollars and No Cents (\$10,000.00), plus interest at the New Jersey judgement rate from the date of the award.

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

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The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent Michael Jones.

August 14, 1990