

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

**Andrew Skurowitz and
Avia Skurowitz**

Claimant(s)

vs.

**Brown & Company
Securities Corp.**

Respondent(s)

**NOTICE OF
ARBITRATION**

AWARD

90-00650

CASE SUMMARY

Claimant(s) Andrew Skurowitz and Avia Skurowitz alleged that Respondent(s) Brown & Company Securities Corp. improperly permitted Andrew Skurowitz to trade in options. Respondent(s) maintain that Claimant is an experienced investor who requested and received approval for option trading.

RELIEF REQUESTED

Claimant(s) Andrew Skurowitz and Avia Skurowitz requested damages of Three Thousand Eight Hundred Seventy Six Dollars and No Cents (\$3,876.00). 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, Perry E. Wallace, 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 February 26, 1990 and by Respondent(s) on April 3, 1990, 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 claim of the Claimant is hereby dismissed in all respects.

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

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The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

May 23, 1990