

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between	x
	x
Dale Sattar	x
Claimant	x
	x CASE NO.
vs.	x 90-00702
	x
Lawrence Baras, Jeffrey Casdin,	x AWARD
and Kenneth Boch	x
	x
Respondents	x
	x

CASE SUMMARY

Claimant, Dale Sattar ("Sattar"), alleged that Respondents Lawrence Baras ("Baras") and Kenneth Boch ("Boch") improperly executed orders on Sattar's behalf in violation of margin rules and regulations, and that all Respondents caused him to lose substantial interest on his money. Sattar also alleged that Baras initiated attachment proceedings against him, and that all Respondents caused him to engage in extensive legal action.

Baras contended that he did not initiate any lawsuit against Sattar, and that he was merely a witness in the action. Baras also contended that it was not he who sought to attach Sattar's assets, but the courts. Baras asserted a counterclaim in which he alleged that this current arbitration was merely a vindictive action intended to harass Baras. Respondent Jeffrey Casdin ("Casdin") contended that he did not know Sattar, and that he should be dismissed from this action since no claims were made against him.

Boch contended that Sattar was a customer of Eastern Capital Securities ("EAS"), and that there has never been a customer/broker relationship between he and Sattar. Boch contended that while he was employed at Jeffrey Casdin & Co. he merely placed a few orders on behalf of EAS for Sattar's account.

RELIEF REQUESTED

Sattar requested actual damages of \$36,379.74, plus interest and damages for pain and suffering. Baras requested dismissal of all claims made against him, plus, pursuant to his counterclaim, costs and damages for pain and suffering. Boch and Casdin requested dismissal of all claims made against them.

AWARD

On December 5, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant Dale Sattar on March 5, 1990, by Respondent Lawrence Baras on May 7, 1990, by Respondent Jeffrey Casdin on May 3, 1990, and by Respondent Kenneth Boch on May 22, 1990. The initial claim was filed on March 8, 1990. The hearing was conducted at the offices of the National Association of Securities Dealers, Inc. in Philadelphia, PA, and consisted of three (3) hearing sessions. The arbitration panel having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondent Lawrence Baras be and hereby are dismissed in their entirety.
2. All claims against Respondent Jeffrey Casdin be and hereby are dismissed in their entirety.
3. All claims against Respondent Kenneth Boch be and hereby are dismissed in their entirety.
4. The Claimant Dale Sattar be and hereby is liable and shall pay to the Respondent Lawrence Baras the sum of Five Thousand Dollars and No Cents (\$5,000.00), to represent costs and expenses incurred in the defense of this matter.
5. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant, and the Claimant be and hereby is liable and shall pay to the National Association of Securities Dealers, Inc. the sum of Eight Hundred Dollars and No Cents (\$800.00), as costs of the three (3) hearing sessions conducted in this matter.

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Dale Sattar Award

CONCURRING ARBITRATORS

Donald L. Bruton  
Donald L. Bruton

A. R. G. Solmssen  
Arthur R.G. Solmssen

CONCURRING WITH PARAGRAPHS 1, 2, 3, & 5  
DISSENTING AS TO PARAGRAPH 4

Mary Ann M. Melchiorre  
Mary Ann M. Melchiorre

Dated: December 27, 1990