

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Harold E. Feldman

Claimant(s)

vs.

Irving Reichenberg

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
90-00840

CASE SUMMARY

Claimant(s) Harold E. Feldman alleged that Respondent(s) Irving Reichenberg made material misrepresentations and used high pressure sales tactics to sell securities to Claimant and subsequently failed to follow Claimant's instructions. Respondent(s) maintain that Claimant engaged in a pattern of instructing Respondent to purchase for Claimant's account securities which were progressively more speculative before the acquisition of the subject securities, which Claimant declined to sell against Respondent's advice as they declined in value.

RELIEF REQUESTED

Claimant(s) Harold E. Feldman requested damages of Four Thousand Five Hundred Seventy Two Dollars and No Cents (\$4,572.00). 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, Prudence W. Baldwin, 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 March 19, 1990 and by Respondent(s) on April 19, 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.

Notice of Arbitration Award
Case No. 90-00840
Page 2

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.

June 27, 1990