

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Gerald Bitman

Claimant(s)

vs.

Bear, Stearns & Co., Inc. and
Stuart, Coleman & Co., Inc.

Respondent(s)

**NOTICE OF
ARBITRATION
AWARD**

90-01353

CASE SUMMARY

Claimant(s) Gerald Bitman alleged that Respondent(s) Bear, Stearns & Co., Inc. and Stuart, Coleman & Co., Inc. charged excessive commissions. Respondent Stuart, Coleman & Co., Inc. answered that Respondent Bear, Stearns & Co., Inc. is its clearing broker and has nothing to do with the claim. It further contends that Claimant was charged the standard rate.

RELIEF REQUESTED

Claimant(s) Gerald Bitman requested damages of Nine Hundred Eighty Dollars and No Cents (\$980.00). 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, Mary E. Baker, 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 May 10, 1990 and not by the Respondents 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 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
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The \$15.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent Stuart, Coleman & Co., Inc.

August 7, 1990