

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

-----  
In the Matter of the Arbitration Between

Solomon Freilich

Claimant

vs.

AWARD  
#90-02268

Edward Harris

Respondent

-----  
Heard Before:

Arnold Goren

Public Arbitrator

REPRESENTATION

Claimant, Solomon Freilich ("Freilich"), was represented by Preston A. Leschins of Anzalone & Leschins. Respondent, Edward Harris ("Harris"), was not represented by counsel and Harris did not appear at the hearing.

CASE SUMMARY

Claimant alleged he purchased shares of Medi Quip Inc. at the suggestion of Harris. Claimant stated he then requested that some of the shares be sold. Claimant averred he has never received the proceeds of the sale of these shares. Claimant asserted he then instructed Harris on at least three occasions to sell the remainder of the stock. Claimant alleged Harris maintained all the stock had been sold. Claimant averred that in reality, nothing further had been sold.

Respondent did not submit a Statement of Answer.

RELIEF REQUESTED

Claimant, Freilich, requested actual damages in the amount of \$17,942.00.

Respondent, Harris, submitted no prayer for relief.

AWARD

On May 7, 1991, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant, Freilich, on August 21, 1990 and not by the Respondent, Harris as required by the NASD's Code of Arbitration Procedure. The hearing was held in New York City, NY at the NASD, Inc. and consisted of 1 session. The arbitrator, 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- Pursuant to the by-laws of the NASD, Inc., it was determined that Respondent, Harris, was required to submit to this arbitration and, therefore, is bound by this panel's rulings and determinations;

2- Respondent, Harris, hereby is liable and shall pay to the Claimant, Freilich, the amount of \$10,509.00;

3- The parties shall each bear their respective costs, including attorneys' fees;

4- Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$275.00 filing fee previously deposited by the Claimant;

5- Respondent, Harris, is assessed forum fees in the amount of \$125.00 payable to the NASD, Inc. in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATOR SIGNATURE

  
\_\_\_\_\_  
Arnold Goren

May 21, 1991