

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
:
Michael Braun :
:
Claimant : CASE #90-02277
:
vs. : AWARD
:
Maria C. Giannakos :
:
Respondent :

CASE SUMMARY

Michael Braun, in a claim filed with the National Association of Securities Dealers, Inc. on August 17, 1990, alleged that Respondent Maria C. Giannakos did not fully inform him on the underwriter status of Robec and Cisco Systems stock and failed to provide him with a prospectus on the Robec stock. He further asserts that the Respondent illegally accepted buy orders prior to the offering date.

Respondent, Maria C. Giannakos, maintained that all trades with the Claimant were unsolicited. She states that Claimant conducted his own research of the issues in question and that she is not responsible for his success or failure.

RELIEF REQUESTED

Claimant seeks damages of up to Two Thousand Five Hundred Dollars and No Cents (\$2,500.00).

Respondent requests dismissal of the claim and costs assessed against the Claimant.

AWARD

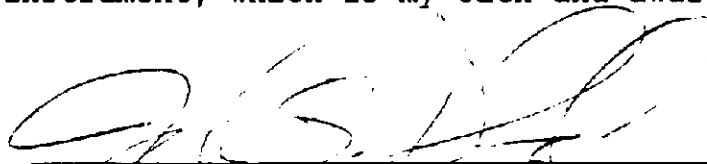
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, John G. Deckard, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 14, 1990 and by the Respondent on October 31, 1990, respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claim of Michael Braun be, and hereby is dismissed in its entirety.
2. The Respondent's request for costs is hereby denied.
3. The Fifty Dollar and No Cents (\$50.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, John G. Deckard, Esq., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATED:

1/18/91