

IN THE MATTER OF ARBITRATION BETWEEN

SE: BEAR, STEARNS & CO., INC., V. HIGHLAND SECURITIES CO., &

HYMAN MULLER & HARRY MULLER

#90-08

TE FILED: Sept 29, 1989 FIRST SCHEDULED Feb 7, 1990 DECIDED May 7, 1990

SE SUMMARY: \* Member v. Member specialist joint account agreement dispute.

Claimant alleges Respondents failed to pay to claimant

\$450,000, of a total \$500,000, purchase price for an interest  
in Household and Rorer options.

CLAIMANT'S INITIALS DMB RESPONDENT'S HL THIRD PARTY'S INITIALS \_\_\_\_\_

CTIONS:

AWARD DATA:

CLAIM	\$450,000± int.	CC/3rd PTY	\$770,832.00	AWARD	\$450,000
PUNITIVE	N/A	PUNITIVE	N/A	PUNITIVE	N/A
ATTY FEES	N/A	ATTY FEES	N/A	ATTY FEES	N/A
DEPOSIT	\$1,000.00	DEPOSIT	\$1,000.00	DEPOSIT	\$1,000
COSTS	\$6,000	COSTS	\$1,000	COSTS	\$7,000

DECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that:\*

THAT Bear, Stearns is awarded \$450,000 inclusive of interest;

THAT Highland Securities is awarded \$100,000 inclusive of interest;

THAT the total cost for the arbitration is \$7,000 and will be shared by the parties. Bear, Stearns, who has already remitted \$1,000 as an initial filing fee, shall remit \$2,000 directly to the Amex. Respondent Highland Securities, who has already remitted \$1,000 as its initial counterclaim filing fee, shall remit \$3,000 directly to the Exchange.

MARKS:\*

ARBITRATORS \*\*

JAMES TRICARICO, ESQ., CHAIRMAN



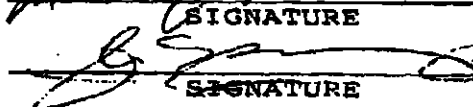
ROSHALL NACHBAR, ESQ.

JOHN BARRY, III

NY New York STATE New York

DATE: June 15, 1990

Additional pages may be attached.  
(Dissents)

  
SIGNATURE  
  
SIGNATURE  
  
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