

AMERICAN STOCK EXCHANGE  
IN THE MATTER OF ARBITRATION BETWEEN

CASE: MURIEL SIEBERT & CO. V. PAUL AND MARY POMMANY

90-29

DATE FILED: 7/14/88 FIRST SCHEDULED 2/16/89 DECIDED 11/28/90

CASE SUMMARY: \* Member v. Customer options transaction dispute. Member firm  
Claimant alleges that Respondent customer(s) effected options trades which  
resulted in a debit balance. Member firm claimant is requesting attorney  
fees.

CLAIMANT'S INITIALS MS RESPONDENT'S \_\_\_\_\_ THIRD PARTY'S INITIALS \_\_\_\_\_  
SESSIONS: 1-13

CLAIM AND AWARD DATA:

CLAIM	\$485,811.20 plus	Counterclaim:	\$303,853 plus int.	AWARD	\$653,416.06
	int. thur 1/20/87	CC/3rd PTY	CHG 1/17/87		
PUNITIVE	N/A	PUNITIVE	N/A	PUNITIVE	N/A
ATTY FEES Requested by	Claimant	ATTY FEES	N/A	ATTY FEES	\$30,000.00
DEPOSIT	\$1,000.00	DEPOSIT	N/A	DEPOSIT	\$1,000.00
COSTS	\$1,000.00	COSTS	\$13,250.00	COSTS	\$14,250.00

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

THAT Respondents shall pay Claimant the aggregate sum of \$653,416.06, of which \$485,811.20 represents the unpaid debit balance in their account and \$167,604.86 represents interest.

THAT Respondents shall pay Claimant's attorney's fees of \$30,000.00 and disbursement expenses of \$13,250.00, without interest.

THE Panel awards Claimant attorney's fees and disbursements pursuant to the terms of the Customer Agreement entered into between the parties, dated June 26, 1986 (Claimant's Exhibit (1)), and because, in the opinion of the Panel, Respondents' defense was

without adequate factual basis and was made in bad faith.

THAT the costs of the arbitration shall be paid by the Respondent. Respondent shall remit the sum of \$1,000.00 directly to Claimant as reimbursement of its initial filing fee and shall pay the sum of \$13,250.00 directly to the American Stock Exchange.

REMARKS: \*

ARBITRATORS \*\*

HAROLD KROVICH, ESQ., CHAIRMAN

DAVID ROSSINI, ESQ.

MICHAEL KLEPPER

Harold Krovich  
SIGNATURE  
David Rossini  
SIGNATURE  
Michael Klepper  
SIGNATURE

CITY NEW YORK

STATE NEW YORK

DATE: January 2, 1991

\* Additional pages may be attached.  
\*\* (Dissents)