

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, N.Y. 10004
FAX (212) 858-4389

In the Matter of the Arbitration BetweenName of Claimant

Anthony L. Ginesi

91-00509

Name of Respondent

Wallace Giakas

REPRESENTATION

For Claimant Anthony L. Ginesi: Antonio Inacio, a sole practitioner.

For Respondent Wallace Giakas: Robert T. Norton, of Norton & DeRose, P.C.

CASE INFORMATION

Statement of Claim filed: April 22, 1991.

Claimant's Submission Agreement signed on: February 12, 1991.

Statement of Answer filed by Respondent on: June 21, 1991.

Respondent's Submission Agreement signed on: August 16, 1991.

HEARING INFORMATION

Hearing Date/Sessions: December 19, 1991/1 session

Hearing Location: New York, New York

CASE SUMMARY

Claimant alleged Respondent did not sell all of his stock in Corporate Capital Resources, Inc. during March 1989, as directed, and that Respondent breached the fiduciary duty he owed Claimant.

Respondent alleged the transaction in question was one of the securities which Claimant purchased and sold during the period of November 1988 through March 1989. Respondent maintained that in every instance he processed Claimant's orders expediently and correctly and never failed to carryout Claimant's instructions. Finally, Respondent asserted Claimant did not place a sell order for the transaction in question during March 1989 and that the cause of action was barred by the applicable Statute of Limitations.

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RELIEF REQUESTED

Claimant requested: compensatory damages in the amount of \$80,000.00; punitive damages, prejudgment interest; post-judgment interest; costs; and attorneys' fees.

Respondent requested: the Statement of Claim be dismissed.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1- Claimant's request to waive the postponement fee incurred on October 28, 1991 is granted;
- 2- The claims of the Claimant, Anthony L. Ginesi, are hereby denied;
- 3- All other claims are dismissed;
- 4- Each party shall bear its own expenses, including attorneys' fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$150.00 non-refundable hearing session deposit previously deposited by Claimant and the following Forum Fees are assessed.

1 session X \$500.00 = \$500.00


Forum fees Assessed Against:

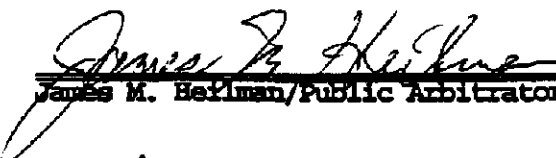
- 1- Claimant, in the amount of \$500.00; however, Claimant may use his hearing session deposit to offset this amount.

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Fees are payable to the National Association of Securities Dealers, Inc.

Concurring Arbitrators' Signatures


Martin D. Elle/Public Arbitrator


James M. Heffman/Public Arbitrator


Joseph E. DeGrosa/Industry Arbitrator

Date of Decision: December 19, 1991