

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Molly Benard Seigel

91-00535

Name of Respondent(s)

Sacks Investment Company Inc.

Richard Sacks

Melvyn Richard Simons

REPRESENTATION

Molly Benard Seigel was represented by Michael Seigel.
Richard Sacks represented himself and Sacks Investment Co., Inc..
Melvyn Richard Simons represented himself.

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on February 19, 1991.

Claimant alleged unauthorized trading of stocks.

Respondents did not file answers to the claim.

RELIEF REQUESTED

Claimant requested an award of \$60,272.32.

AWARD

On August 6, 1991 in San Francisco, California during a hearing lasting two sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on February 11, 1991.

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

1. Respondents are liable for and shall pay to Claimant the sum of Twenty Thousand Seven Hundred Twenty Seven Dollars and Thirty Two Cents (\$20,727.32), inclusive of interest. Said liability is joint and several.

3. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

In accordance with Section 43c of the NASD Code of Arbitration Procedure, the NASD shall retain the \$150 nonrefundable filing fee and the \$500 hearing session deposit previously deposited by the Claimant [as an assessment of forum fees by the arbitrators]. Respondents are jointly and severally liable for reimbursing to Claimant said \$500 hearing session deposit. In addition, Respondents are jointly and severally assessed fees of \$500. Fees are payable to the National Association of Securities Dealers, Inc.

Signatures

Barbara Allen Brooks
Barbara Allen Brooks

Date of Decision: _____

Case Served 8/15/1991