

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between ;

Albert A. Frankel ;

Claimant, ;

vs. ;

First Choice Securities Corporation; ;
Lori Keating ;

Respondents. ;

CASE #91-01684

AWARD

CASE SUMMARY

Claimant Albert A. Frankel, pro se, in a claim filed with the National Association of Securities Dealers, Inc. on June 3, 1991, alleged that Respondents First Choice Securities Corporation and Lori Keating misrepresented the quality of Sterling Cable Company stock, omitting material information regarding the company, including the pending financial difficulties of the company.

Respondents First Choice Securities Corporation and Lori Keating, represented by Maury Wise of First Choice Securities Corporation and Lori Keating, maintained that they did not make any material misrepresentations to the Claimant at any time, that they were never negligent in handling the Claimants' account, and that they never failed to advise Claimant of information they possessed relative to Sterling Cable Company stock.

RELIEF REQUESTED

Claimant requested damages of Two Thousand Twenty Dollars and No Cents (\$2,020.00). Respondents First Choice Securities Corporation and Lori Keating requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single public arbitrator, David M. Kaplan, 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 May 27,

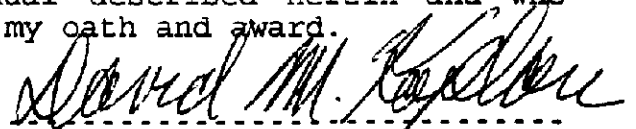
1991 and by the Respondent First Choice Securities Corporation on August 19, 1991 and by Respondent Lori Keating on July 22, 1991.

And, 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. Respondents First Choice Securities Corporation and Lori Keating are jointly and severally liable and shall pay to the Claimant Albert A. Frankel the sum of Two Thousand Twenty Dollars and No Cents (\$2,020.00) plus interest at 9% per annum from July 1, 1989 through the date of payment of the award.
2. The parties shall bear their respective costs.
3. The Fifty Dollar (\$50.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. and is assessed jointly against the Respondents who shall pay Fifty Dollars (\$50.00) directly to the Claimant as reimbursement.

AFFIRMATION

I, David M. Kaplan, 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.



David M. Kaplan, Esq.

DATED: State of New York
County of Queens

November 14, 1991

DATED BY THE NASD, INC.: November 20, 1991