

**NASD**

N.A.S.D. AWARD

Arbitration

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
NASD Financial Center  
33 Whitehall Street  
New York, New York 10004

In the Matter of the Arbitration Between

Name of Claimant(s)

George A. and Anna D. Slossman

91-02033

Name of Respondent(s)

Castle Securities Corp.  
Michael T. Studer  
Mary Martin  
Daniel H. Goldman

REPRESENTATION

Claimants appeared pro se.

All Respondents appeared pro se.

CASE INFORMATION

Statement of Claim filed: July 1, 1991.

Claimant's Submission Agreement signed on: June 18, 1991.

Joint Statements of Answer of all Respondents dated: August 20, 1991.

Submission Agreement and Corporate Acknowledgment of Respondent, Castle Securities Corp. signed on August 20, 1991 by Michael T. Studer on behalf of the firm.

Submission Agreement of Respondent, Michael T. Studer, signed on: August 20, 1991.

Submission Agreement of Respondent, Mary Martin, signed on: August 20, 1991.

Submission Agreement of Respondent, Daniel H. Goldman on: August 20, 1991.

HEARING INFORMATION

Hearing Date/Sessions: December 6, 1991-One (1) Session.

Hearing Location: Philadelphia, PA.

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CASE SUMMARY

Claimants, George A. and Anna D. Slossman alleged that Respondents fraudulently sold their 10,000 shares of Unisphere Satellite Corp. which they had purchased from Respondents on September 4, 1990.

Respondents denied all allegations of wrong-doing and maintained that Claimants' stock had to be sold because the check which they used to pay for the purchase had been returned by the bank for insufficient funds. Respondents further maintained that Claimants refused to wire funds within the legally mandated time frame forcing Respondents to sell the stock.

RELIEF REQUESTED

Claimants requested return of the securities or reimbursement of the amount they paid for them.

Respondents requested dismissal of the Claim.

WARD

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

1. Respondents, Castle Securities Corp., Michael T. Studer, Mary Martin and Daniel H. Goldman, are jointly and severally liable and shall pay to Claimants, George A. and Anna D. Slossman, the sum of Three Thousand Four Hundred Sixty Three Dollars and Three Cents (\$3,463.03).

FORUM FEE

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$50.00 non-refundable deposit previously deposited by the Claimants and the following Forum Fee is assessed:

One Session X \$100.00 = \$100.00

Forum fee assessed, jointly and severally, against all Respondents in the amount of \$100.00.

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

CONCERNING ARBITRATOR'S SIGNATURE

D. Joan Sampieri,  
(Sole Public Arbitrator)

Date of Decision: February 18, 1992