

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 Between

Name of Claimant

Jerome Feldman

91-04073

Name of Respondent

M.H. Myerson & Co., Inc.

REPRESENTATION

For Claimant: Walter D'Ull. Esq., Sole Practitioner.

For Respondent: Lawrence J. Toscano, Esq. of Heller, Horowitz & Feit, P.C.

CASE INFORMATION

Statement of Claim filed: December 2, 1991.

Claimant's Submission Agreement signed on: November 13, 1991.

Statement of Answer filed by Respondent, M.H. Myerson & Co., Inc. on: September 15, 1992.

Respondent, M.H. Myerson & Co., Inc.'s Submission Agreement signed on: September 11, 1992.

HEARING INFORMATION

Hearing Date/Session: October 14, 1992 - One Session.

Hearing Location: NASD Offices - New York City, NY

CASE SUMMARY

Claimant, alleged that he owned shares of Dupont Ventures which he transferred to Respondent, M.H. Myerson & Co., Inc. ("Myerson"). Claimant alleged that he was recommended to purchase more shares by one of Myerson's employees, Tom Colletti ("Colletti").

Claimant alleged that he did not want to purchase additional shares. Claimant alleged that he was strongly encouraged to exercise the warrants, even though he could not afford to do it. Claimant alleged that Colletti told him that he and his family owned the stock. Claimant alleged that Colletti never questioned him about his financial needs, goals or resources. Claimant alleged that he did exercise the warrants.

Respondent maintained Claimant's purchase of additional warrants of Dupont was unsolicited and that Claimant was aware that the warrants would be redeemed two months later.

Respondent maintained that Claimant decided to exercise the warrants entirely on his own. Respondent maintained that Claimant remained enthusiastic about the company after the exercise of the warrants.

RELIEF REQUESTED

Claimant requested damages in the amount of \$13,200.75 plus costs and attorneys fees. Claimant withdrew his claims for punitive and treble damages.

Respondent requested that the claim be dismissed in its entirety and that costs be assessed against the Claimant.

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 arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Claim is hereby dismissed in its entirety.
2. Each party shall bear their respective costs of this action, including attorneys fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed.

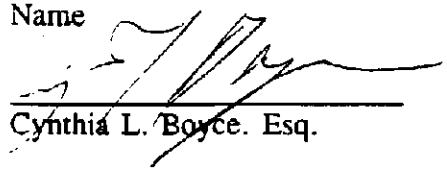
Non-refundable Filing Fee: \$150.00.

Hearing Session Fees: \$500.00 (1 Session x \$500.00).

1. All forum fees in the amount of \$650.00 are hereby assessed against the Claimant. Claimant is entitled to offset this amount with the \$650.00 previously deposited with the NASD, Inc.

Concurring Arbitrator's Signature
Name

Public

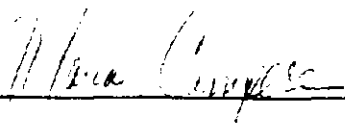

Cynthia L. Boyce, Esq.

Date of Decision: December 2, 1992

STATE OF: *New York*
COUNTY OF: *New York*

SS: "

On this *1st* day of *November*, 19*77*, before me personally appeared Cynthia Boyce known and known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that she executed the same.



MARIA A. CAMPESE
Notary Public, State of New York
No. 52-4985360
Qualified in Suffolk County
Commission Expires April 16, 19*78*

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed.

Non-refundable Filing Fee: \$150.00.

Hearing Session Fees: \$500.00 (1 Session x \$500.00).

1. All forum fees in the amount of \$650.00 are hereby assessed against the Claimant. Claimant is entitled to offset this amount with the \$650.00 previously deposited with the NASD, Inc.

Concurring Arbitrator's Signature

Name

Public



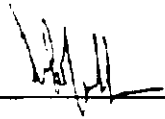
Joseph M. Weitzman, Esq.

Date of Decision: December 2, 1992

STATE OF: New York
COUNTY OF: New York

SS:

On this 30th day of Nov., 1992, before me personally appeared Joseph M. Weitzman known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



ROBERT ZICKUN
NOTARY PUBLIC State of New York
No. 31-4386735
Qualified in New York County
Commission Expires June 30, 1993

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed.

Non-refundable Filing Fee: \$150.00.

Hearing Session Fees: \$500.00 (1 Session x \$500.00).

1. All forum fees in the amount of \$650.00 are hereby assessed against the Claimant. Claimant is entitled to offset this amount with the \$650.00 previously deposited with the NASD, Inc.

Concurring Arbitrator's Signature
Name

Industry

D. F. L. Donovan
Daniel Donovan, Esq.

Date of Decision: December 2, 1992

STATE OF: *New York*

SS: -

COUNTY OF: *Kings*

On this *10* day of *October*, 19*72*, before me personally appeared Daniel Donovan known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

[Signature]

FRAN VICTORY
Notary Public, State of New York
No. 01V6752840
Qualified in Kings County *1974*
Commission Expires May 31, 19*73*