

N.A.S.D. STIPULATED AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Refael Katz and Tova Katz

92-00432

Name of Respondent(s)

Austin Securities

REPRESENTATION

For Claimant: Steven S. Segall, Esq. of Katz, Kleinbaum, Farber & Segall.

For Respondent: Cindy R. Penchuk on behalf of Michael M. Perlman, Esq. a sole practitioner.

CASE INFORMATION

Statement of Claim filed: February 4, 1992.

Claimant's Submission Agreement signed on December 30, 1991.

A Statement of Answer for Austin Securities was not filed with the NASD.

Respondent, Austin Securities, did not submit an executed Submission Agreement.

HEARING INFORMATION

Hearing Location: NASD offices - New York, New York.

CASE SUMMARY

Claimant, alleged that pursuant to their account application with the Respondent Austin Securities, they requested that all certificates be sent to them. Claimants alleged that they received account statements outlining which stocks were purchased for them. Claimants alleged that they never received the certificates despite due demand therefor, and despite Respondent's indication that they would send the certificates.

Claimants alleged that they did not sign a margin agreement, yet their account statement indicated that some stocks were carried in a margin account.

RELIEF REQUESTED

Claimants requested: that the Ford Motor Company and Goodyear Tire and Rubber stocks be sent to them immediately. Claimants requested all monetary damages related thereto, including expenses and attorneys' fees.

STIPULATED AWARD

It is hereby stipulated and agreed by and between the attorneys for the respective parties hereto that the above action is settled as follows:

- 1) Austin Securities, Inc. agrees to deliver to the Claimants the 700 shares of Ford Motor Co. stock and 700 shares of Goodyear Tire and Rubber Stock, within 30 days of October 15, 1992. If Austin Securities, Inc. fails to deliver said stock by the above-mentioned date then Austin Securities, Inc. agrees to the entry of a judgement against it in the amount of \$68,425.00 which is the value as of September 25, 1992. In addition Austin Securities agrees to pay interest on that amount from September 26, 1992.
- 2) Austin Securities agrees to pay Mr. and Mrs. Katz the sum of \$7,045.00. This amount includes legal fees, filing fees and stock dividends (as indicated by statements given of October 15, 1992). Austin Securities, Inc. agrees to pay this sum within 30 days from today, October 15, 1992. If Austin

Securities, Inc. fails to pay by the above-mentioned date
then Austin Securities, Inc. agrees to the entry of a judgement
against it in the amount of \$7,045.00. plus interest from
October 15, 1992.

Dated: October 15, 1992

s/ Steven S. Segall

Katz, Kleinbaum, Farber & Segall

s/ Refael Katz

Refael Katz


/s/ Cindy R. Penchuk

Law Offices of Michael M. Perlman

/s/ Cindy R. Penchuk

Austin Securities, Inc. by
Cindy Penchuk

ARBITRATORS' SIGNATURE


James M. Baumann, Esq.

Public/Chairperson

Date of Decision: November 30, 1992

STATE OF: *New York*

SS:

COUNTY OF: *Brooklyn*

On this *18* day of *Nov* 1992, before me personally appeared *James M. Baumann* to
me known and known before me to be the individual described in and who executed the
foregoing instrument and he duly acknowledged to me that he executed the same.


Lydia E. Tarr

ARBITRATORS' SIGNATURE


Seymour L. Lubliner

Industry Arbitrator

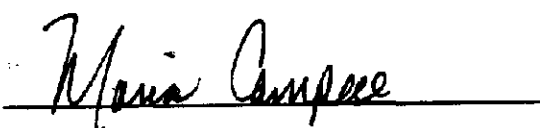
Date of Decision: November 30, 1992

STATE OF: NEW YORK

SS:

COUNTY OF: NEW YORK

On this 20th day of November 1992 before me personally appeared SEYMOUR LUBLINER to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.


MARIA A. CAMPESE
Notary Public, State of New York
No. 52-4985300
Qualified in Suffolk County
Commission Expires April 16, 1994

ARBITRATORS' SIGNATURE

William Tanner
William Tanner

Public Arbitrator

Date of Decision: November 30, 1992

STATE OF: New York

SS:

COUNTY OF: New York

On this 30 day of November 1992, before me personally appeared William Tanner to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.

PHYLLIS V. ROGERS

Notary Public, State of New York

No. 31-4764337

Qualified in New York County

Commission Expires April 30, 1994

Phyllis V. Rogers