

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

---

In the Matter of the Arbitration Between

Name of Claimant

Ellis Beladoff

vs.

Case # 92-01205

Name of Respondents

Rosenkrantz Lyon & Ross  
Averal Satloff

---

**REPRESENTATION**

For Claimant: Bruce Beladoff.

For Respondent: Robert Moses, Esq., of Josephthal Lyon & Ross.

**CASE INFORMATION**

Statement of Claim filed: April 7, 1992.

Claimant's Submission Agreement signed on: April 6, 1992.

Joint Statement of Answer filed by Respondents, Rosenkrantz, Lyon & Ross Inc. and Averal Satloff on: May 29, 1992

Respondent, Rosenkrantz Lyon & Ross, Inc.'s Submission Agreement signed on: May 11, 1993.

Respondent, Averal Sataloff, did not execute a Submission Agreement.

**HEARING INFORMATION**

Hearing Date/Session: May 11, 1993/One Session.

Hearing Location: NASD, Inc.'s offices located at 33 Whitehall Street, New York City, New York.

### **CASE SUMMARY**

Claimant alleged that Respondents negligently, wrongfully or recklessly failed to execute Claimant's sell orders. Claimant further maintained that Respondents breached their fiduciary duty owed to Claimant by failing to execute Claimant's sell orders.

Respondents maintained that at no time did they refuse to accept or execute any bona fide sell orders placed by the Claimant. Furthermore, Respondents denied acting negligently, wrongfully or recklessly and also denied breaching any duty owed to Claimant with respect to any bona fide sell orders placed by Claimant.

### **RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$4,200.00, together with interest from July 30, 1990, and reasonable attorney's fees, together with the costs and disbursements of the proceeding.

Respondents requested that the claim be dismissed in its entirety with costs assessed against the Claimant.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Claimant requested a postponement of the hearing previously scheduled for March 1, 1993. The postponement was granted and a fee of \$100.00 was assessed and was paid by Claimant. Respondent also requested a postponement of the March 30, 1993, hearing and was assessed a fee of \$100.00 which was paid.

### **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 Respondents, Rosenkrantz Lyon & Ross, Inc., and Averal Satloff, are jointly and severally liable and shall pay to the Claimant the sum of \$4,193.75, interest specifically excluded.
2. Claimants request for attorney's fees is denied.

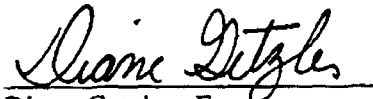
3. The Respondents are liable jointly and severally and shall pay to the Claimant the sum of \$125.00 to reimburse the Claimant for the fees paid.
4. All other claim for relief is denied.

**FORUM FEES**

Pursuant to Section 43c of the Code of Arbitration Procedure, the Respondents are liable jointly and severally and shall pay to the NASD the sum of \$25.00 representing the balance of the claim filing fee.

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

Sole Public Arbitrators' Signature

  
Diane Getzler, Esq.

Date of Decision: June 7, 1993

STATE OF CONNECTICUT  
COUNTY OF FAIRFIELD

S.S.:

On this 4th day of June , 1993, before me personally appeared DIANE GETZLER, ESQ.  
ESQ. who executed the foregoing instrument and duly acknowledged to me that he executed  
the same.

*James C. Curren*  
James C. Curren  
Notary Public  
(My Comm. Expires 1/21/96)