

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Richard A. Rosenblatt & Company, Inc.

Vs.

Case #93-00917
AWARD

Name of Respondent

Aimco Securities Co., Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 10, 1993, Claimant Richard A. Rosenblatt & Co., Inc. by and through their counsel Zevie B. Schizer of Schizer & Schizer, New York, N.Y. stated that they are a corporation incorporated in New York who are a member of the National Association of Securities Dealers and the New York Stock Exchange. Respondent Aimco Securities Co., Inc. is a corporation believed to be incorporated in California which is a member of the National Association of Securities Dealers. Claimant alleged that between April 24, 1992 and June 25, 1992, Claimant executed trades upon behalf of the Respondent on the Floor of the New York Stock Exchange at agreed rates of commissions, whereby the said sum of \$2,551.75 has been owing by Respondent to Claimant since June 25, 1992 but no part thereof has been paid although duly demanded.

Respondent Aimco Securities Co., Inc. failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant, Richard A. Rosenblatt & Co., Inc. requested the sum of \$2,551.75 in actual damages together with interest from June 25, 1992 and costs of this arbitration.

Respondent Aimco Securities Co., Inc. failed to file an Answer to the Statement of Claim.

AWARD

Pursuant to Section 10 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Securities Arbitrator **ANDREW REEGEN**, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 3, 1993 and not by the Respondent as required by Section 8 & 10 of the NASD Code of Arbitration Procedure.

1. In accordance with Section 10 of the NASD Code of Arbitration Procedure the Respondent Aimco Securities co., Inc. was served by regular mail and on March 29, 1993 and given an opportunity to respond, which they failed to do so. Respondent Aimco Securities Co., Inc. failed to file an Answer to the Statement of Claim.
2. Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Aimco Securities Co., Inc. was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

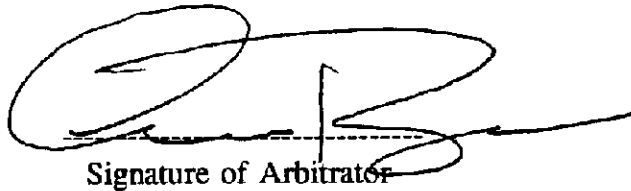
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Aimco Securities Co., Inc. is liable and shall pay to the Claimant Richard A. Rosenblatt & Co., Inc. the sum of \$2,551.75 in damages.
2. Respondent Aimco Securities Co., Inc. is liable and shall pay to the Claimant Richard A. Rosenblatt & Co., Inc. simple interest at the rate of 9% per annum from June 25, 1992 to the date of payment of the award.
3. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Richard A. Rosenblatt & Co., Inc. shall be retained by the NASD. Respondent Aimco Securities Co., Inc. is liable and shall pay to the Claimant the sum of \$575.00, as reimbursement.

Page 3
Award #93-00917

AFFIRMATION

I, ^EANDREW REEGAN, 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.

A handwritten signature in black ink, appearing to read "A. Reagan", written over a horizontal dashed line.

Signature of Arbitrator

Date of Decision:

10/14/93

Dated by the NASD, Inc.: October 20, 1993