

N.A.S.D. STIPULATED AWARD  
NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Financial Clearing & Services Corp.

93-02365

Name of Respondent

Charles Malico

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**REPRESENTATION**

For Claimant: Stuart N. Kingoff, Esq. of Wexler & Burkhart, P.C.

For Respondent: Charles Malico appeared pro-se.

**CASE INFORMATION**

Statement of Claim filed: June 11, 1993.

Claimant's Submission Agreement signed on: April 13, 1993.

Statement of Answer filed by Respondent, Charles Malico on: August 23, 1993.  
Respondent, Charles Malico's Submission Agreement signed on: August 18, 1993

**HEARING INFORMATION**

No hearings were held in this matter.

**AWARD**

The parties agreed to submit a stipulated agreement to the arbitrator selected in this matter, and to accept the issuance of a Stipulated Award.

Accordingly, the letter dated January 3, 1994 and the General Release dated January 12, 1994 are hereby annexed and made part of this Stipulated Award.

**FORUM FEES**

Pursuant to Section 44c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed.

\$500.00	Non-refundable filing fee for claim
\$300.00	Hearing session deposit for counterclaim
\$250.00	Non-refundable filing fee for counterclaim

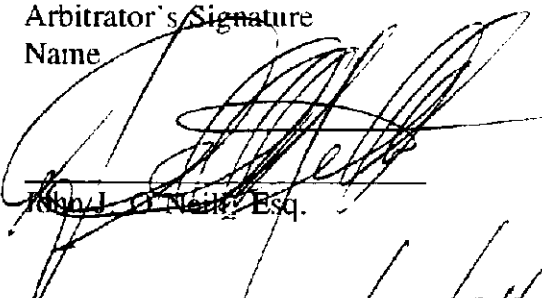
The NASD shall retain the non-refundable filing fee on \$500.00 paid by the Claimant.

The Respondent is directed to pay the non-refundable filing fee of \$250.00 to the NASD, Inc. The \$600.00 hearing session deposit for the counterclaim was waived by the Director of Arbitration.

The NASD shall return the \$300.00 hearing session deposit paid by the Claimant, in accordance with Section 44(f) of the Code of Arbitration Procedure.

Arbitrator's Signature  
Name

Industry Chairperson

  
\_\_\_\_\_  
John L. O'Neill, Esq.

Date of Decision: 1/21/84

STATE OF New York ss.:

COUNTY OF New York

On this 21st day of January 19 94, before me personally appeared John J. O'Neill, Esq. 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 Campese

MARIA A. CAMPESE  
Notary Public, State of New York  
No. 62-4965360  
Qualified in Suffolk County  
Commission Expires April 18, 1994

WEXLER & BURKHART, P.C.

ATTORNEYS AT LAW  
600 OLD COUNTRY ROAD  
GARDEN CITY, N.Y. 11530-2003

ERROL A. BURKHART  
STEPHEN B. WEXLER  
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JOSEPH DA PROCIDA

ANDREW F. GREITZ JR.  
LAW ASSISTANT

TELEPHONE  
(516) 222-8822

TELEFAX  
(516) 745-6449

January 3, 1994

Priority Mail  
Personal and Confidential  
Mr. Charles Malico  
130 Taft Crescent  
Centerport, New York 11721


Re: NASD Arbitration No. 93-02365  
Financial Clearing & Services Corp. v.  
Charles Malico

Dear Mr. Malico:

This is to confirm that you have agreed to settle the above matter for the sum of \$1,000.00, to be paid to "Wexler & Burkhardt, P.C., as attorneys" on or before March 2, 1994. Furthermore, you relinquish all counterclaims against Financial Clearing & Services Corp. Moreover, if you do not pay on a timely basis, we will continue with our claim against you and proceed with the arbitration.

Please sign and return the enclosed copy of this letter indicating your acceptance. Additionally, sign, have notarized and return the enclosed release by Thursday, January 6. A return-addressed priority mail envelope is enclosed for your convenience. Upon receipt of these items, we will notify the NASD and request the arbitrators to issue a stipulated award for the amount of \$1,000.00. Also, upon receipt and clearance of your check, we will send our client's release to you.

Very truly yours,

  
Stuart N. Kingoff

SNK:md  
Enclosures  
662-378

cc: Maria Diglio, Esq.  
NASD

AGREED AND ACCEPTED:

  
CHARLES MALICO

DATED: 1/17/94



To all to whom these Presents shall come or may Concern,  
Know That

CHARLES MALICO

as RELEASOR,  
in consideration of the sum of TEN DOLLARS AND OTHER VALUABLE CONSIDERATION  
(\$ 10.00 ),  
received from

FINANCIAL CLEARING & SERVICES CORP.

as RELEASEE.

receipt whereof is hereby acknowledged, releases and discharges

FINANCIAL CLEARING & SERVICES CORP.

the RELEASEE, RELEASEE'S heirs, executors, administrators, successors and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR'S heirs, executors, administrators, successors and assigns ever had, now have or hereafter can, shall or may, have for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE.

The words "RELEASOR" and "RELEASEE" include all releasors and all releasees under this RELEASE.

This RELEASE may not be changed orally.

In Witness Whereof, the RELEASOR has hereunto set RELEASOR'S hand and seal on the 12  
day of JANUARY 19 94

In presence of

CHARLES MALICO

L.S.

STATE OF New York COUNTY OF Nassau  
On January 12 19 94 before me  
personally came Charles Malico

to me known, and known to me to be the individual(s) described in, and who executed the foregoing RELEASE, and duly acknowledged to me that he executed the same.

MARIA DALTON  
Notary Public, State of New York  
No. 5010017

Qualified in Nassau County  
Commission Expires March 73

Commission Expires March 73 and continues of service released after the word "discharges."