

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Lawrence S. Smith

NASD Arbitration
No. 93-03436

Name of Respondents

J. Alexander Securities, Inc.
Robert Kay
Harvey Rubenstein

REPRESENTATION

For Claimant: Ronald Stauber, Esq. - Los Angeles, California

For Respondents: J. Alexander Securities, Inc., and Robert Kay - Michael A. Bertz, Esq. -
Los Angeles, California

For Respondent: Harvey Rubenstein - No Appearance

CASE INFORMATION

Statement of Claim filed: September 2, 1993

Claimants' Submission Agreement signed: December 9, 1992

Joint Statement of Answer filed by Respondents: October 26, 1993

Respondents' Submission Agreement signed: October 26, 1993

HEARING INFORMATION

Hearing Dates / Sessions: One Pre-Hearing Conference - September 1, 1994
September 21, 1994 - Two Sessions
September 28, 1994 - One Session

Hearing Location: Los Angeles, California

CASE SUMMARY

During the hearing session held on September 28, 1994, the parties informed the panel that they had reached a settlement. The parties also requested that the panel address the assessment of forum fees. The panel determined that the assessment shall be shared equally by the parties. The panel also determined that Respondent, Harvey Rubenstein, was not served and therefore, the panel did not have jurisdiction. All claims against Respondent, Harvey Rubenstein, were dismissed without prejudice.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure,

1. Claimant is assessed the sum of \$900.00 representing one-half of the total fees for one pre-hearing session at \$300.00 and 3 hearing sessions at \$500.00 each.
2. Respondents are jointly and severally assessed the sum of \$900.00.

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
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Chareles Ajamian	Public Arbitrator
Bernard Segelin	Public Arbitrator
Lois Cox	Industry Arbitrator

Concurring Arbitrators' Signatures

Charles Ajamian

Bernard Segelin

Bernard Segelin

Lois Cox

Date Served: 11-10-94