

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

James R. Wallis

95-03022

Name of Respondents

Peter A. Schur
A.T. Brod & Co., Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 20, 1995, Claimant James R. Wallis ("Claimant"), who appeared Pro Se, alleged that Respondent A.T. Brod & Co., Inc. ("ATB") through Respondent Peter A. Schur ("Schur") convinced him to purchase 1000 shares of Cytocare stock. Claimant further alleged that on or about March 16, 1995, he received a confirmation slip indicating the stock had been sold. Claimant contended that he contacted the Respondents and was told the sale was a mistake. Claimant further contended that shortly thereafter ATB closed and his account was transferred to Kemper Securities. Claimant alleged that he learned from Kemper that he had 3200 shares of Numed Home Health Care warrants which were essentially worthless. Claimant further alleged that as a result of the above, he has suffered a loss for which the Respondents should be held liable.

Respondents Peter A. Schur and A.T. Brod & Co., Inc. failed to file a Statement of Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant James R. Wallis, requested that he receive 1000 shares of Cytocare valued at approximately \$6,875.00.

Respondents Peter A. Schur and A.T. Brod & Co., Inc. failed to file a Statement of Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondents Peter A. Schur and A.T. Brod & Co., were served with the Statement of Claim through regular mail and were given an opportunity to respond which they failed to do. In addition, an overdue answer notice and the

notice of the identity of the arbitrator were sent certified mail and were received as is evidenced by the signature cards on file with the NASD.

Pursuant to the by-laws of the NASD, the arbitrator determined that the Respondents have notice of this proceeding and were required to respond, and are therefore, bound by the arbitrator's ruling and determination.

AWARD

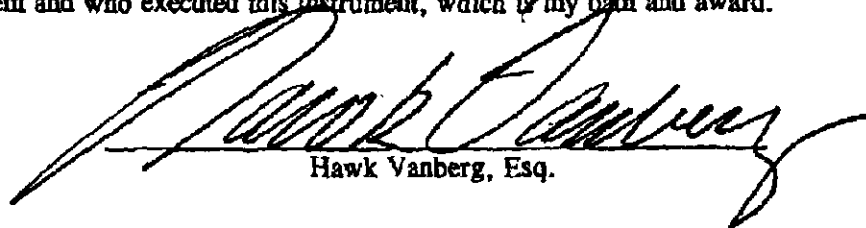
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Hawk Vanberg, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 14, 1995, and not by the Respondents as is required by Sections 12 and 13 of the NASD Code of Arbitration Procedure.

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. The Respondents Peter A. Schur and A.T. Brod & Co., Inc. are jointly and severally liable and shall pay to the Claimant James R. Wallis, \$6,860.00 in actual damages.
2. The Respondents Peter A. Schur and A.T. Brod & Co., Inc. are jointly and severally liable and shall pay to the Claimant James R. Wallis, simple interest at the rate of 10% per annum from March 16, 1995 to date of payment of the Award.
3. The parties shall bear their respective costs.
4. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. The Respondents Peter A. Schur and A.T. Brod & Co., Inc. are jointly and severally liable and shall pay to the Claimant James R. Wallis, \$150.00 as reimbursement of the filing fee.

AFFIRMATION

I, HAWK VANBERG, ESQ., 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.


Hawk Vanberg, Esq.

DATE OF DECISION: March 28, 1996