

N.A.S.D. FINAL ORDER

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Grace Schwartz

95-03993

Name of Respondent(s)

Halpert, Oberst and Company
Roger Farquhar

REPRESENTATION

Claimant Grace Schwartz appeared Pro Se.

For Respondent Halpert & Co., Inc. appeared Mari-Anne Pisarri, Esq. of Pickard and Djinis, a law firm located in Washington, D.C.

Respondent Rodger W. Farquhar appeared Pro Se.

CASE INFORMATION

The Statement of Claim was filed on August 18, 1995. Claimant's Submission Agreement was signed on August 14, 1995.

Respondent Halpert's Statement of Answer was filed on October 13, 1995. Respondent Halpert's Submission Agreement was signed on February 23, 1996.

Respondent Farquhar's Statement of Answer was filed on October 16, 1996. Respondent Farquhar's Submission Agreement was signed on October 24, 1995.

OTHER INFORMATION

This was a dispute between a public customer, an associated person and a member firm of the NASD.

Respondent Halpert made a motion to dismiss this proceeding pursuant to section 15 (now Rule 10304) of the NASD Code of Arbitration Procedure.

DETERMINATION

The panel considered the motion and hereby grants it, stating that Claimant Schwartz's claim is time barred by section 15 of the Code.

RELIEF REQUESTED

Claimant requested a return of her initial investment of \$25,000.00.

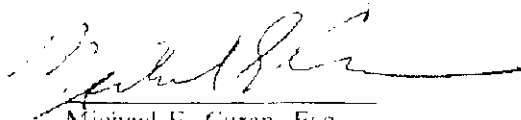
Respondent Halpert requested that the claim be dismissed and that it be awarded all costs and expenses.

Respondent Farquhar did not specifically request relief.

FORUM FEES

The arbitrators have determined that the NASD shall retain the \$100.00 non-refundable filing fee previously deposited by Claimant.

ARBITRATORS' SIGNATURES



Michael E. Curan, Esq.
Public Chairperson

Jerome Snyder
Industry Arbitrator

Leo Silverstein, Esq.
Public Arbitrator

I, Michael E. Curan, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Michael E. Curan, Esq.
Public Chairperson



ROBERT J. CALLAHAN
Notary Public, State of New York
No. 02CA5058533
Qualified in New York County
Commission Expires March 11, 1998

I, Jerome Snyder, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Jerome Snyder
Industry Arbitrator

I, Leo Silverstein, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

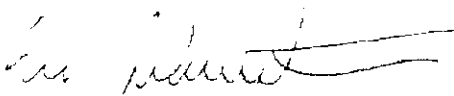
Leo Silverstein, Esq.

Date of Decision: October 21, 1996

ARBITRATORS' SIGNATURES

Michael E. Curan, Esq.
Public Chairperson

Jerome Snyder
Industry Arbitrator



Leo Silverstein, Esq.
Public Arbitrator

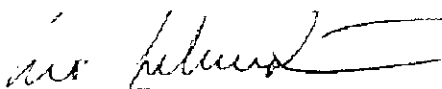
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Michael E. Curan, Esq.
Public Chairperson

I, Jerome Snyder, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Jerome Snyder
Industry Arbitrator

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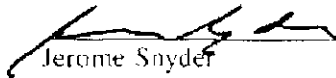


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Public Chairperson

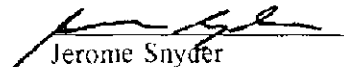

Jerome Snyder
Industry Arbitrator

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Public Arbitrator

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