

**NASD REGULATION, INC.
OFFICE OF DISPUTE RESOLUTION
ARBITRATION AWARD**

NASD REGULATION, INC. - OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimants

Sholom and Jeanie Joshua, JTWROS

NASD Regulation, Inc.
Office of Dispute Resolution
Arbitration No. 96-02770

Name of Respondents

Quick & Reilly, Inc., Robert W. Bayliff, Steven Parker, David T. Hoppers, Javier Reyes

REPRESENTATION

For Claimants:	Sholom Joshua - In Pro Per
For Respondents:	Dean E. Urbanski Quick & Reilly, Inc. New York, New York

CASE INFORMATION

Statement of Claim filed:	June 27, 1996
Claimants' Submission Agreement signed:	June 25, 1996
Statement of Answer filed by Respondents:	September 3, 1996
Respondent Quick & Reilly, Inc.'s Submission Agreement signed:	August 29, 1996
Respondent David T. Hoppers' Submission Agreement signed:	September 9, 1996

Respondent Steven M. Parker's Submission
Agreement signed:

September 9, 1996

Respondent Robert W. Bayliff's Submission
Agreement signed:

August 6, 1996

Respondent Javier Reyes' Submission Agreement
signed:

October 15, 1996

HEARING INFORMATION

Pre-Hearing Conference Date / Session:

None

Hearing Dates / Sessions:

March 20, 1997 (1 session)

Hearing Location:

Los Angeles, California

CASE SUMMARY

Claimants alleged that Respondents failed to inform Claimants of the need to convert certain securities which caused a loss of value. Claimants further alleged that Respondents were negligent in not implementing Claimants' request to cancel open orders in a timely manner and in failing to provide essential, accurate, and timely information to Claimants.

Respondents denied Claimants' claims in their entirety. Respondents further asserted that it is a discount stockbroker which provides no investment advice to customers.

RELIEF REQUESTED

Claimants sought \$10,500.00 in damages from Respondents.

Respondents sought the dismissal of Claimants' Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Claimants' claims are denied in their entirety.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed against Claimants:

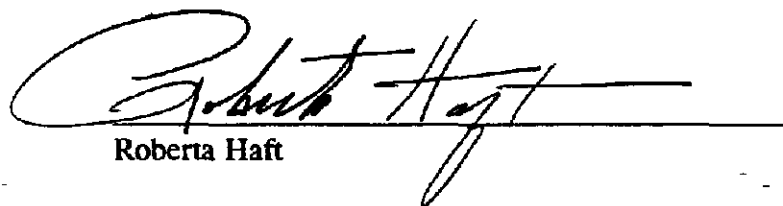
<u>One (1) Hearing Session @ \$400.00/Session</u>	<u>= \$400.00</u>
Total Forum Fees Assessed	= \$400.00
 <u>Claimant's Credit for Hearing Session Deposit</u>	 <u>= \$400.00</u>
Claimants' Balance Due	= \$0.00

Fees are payable to the NASD Regulation, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
James S. Munroe, Sr., Esq.	Public Arbitrator
Roberta Haft	Industry Arbitrator
George M. Weiner, Esq.	Public Arbitrator

Concurring Arbitrators' Signatures


Roberta Haft

George M. Weiner, Esq.

Dissenting Arbitrator's Signature

James S. Munroe, Sr., Esq.

Date of Decision: _____

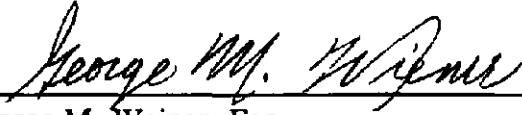
Date of Service: _____

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
James S. Munroe, Sr., Esq.	Public Arbitrator
Roberta Haft	Industry Arbitrator
George M. Weiner, Esq.	Public Arbitrator

Concurring Arbitrators' Signatures

Roberta Haft



George M. Weiner, Esq.

Dissenting Arbitrator's Signature

James S. Munroe, Sr., Esq.

Date of Decision: _____

Date of Service: _____

ARBITRATORS


<u>Name</u>	<u>Public / Industry</u>
James S. Munroe, Sr., Esq.	Public Arbitrator
Roberta Haft	Industry Arbitrator
George M. Weiner, Esq.	Public Arbitrator

Concurring Arbitrators' Signatures

Roberta Haft

George M. Weiner, Esq.

Dissenting Arbitrator's Signature



James S. Munroe, Sr., Esq.

Date of Decision: March 24, 1997

Date of Service: March 20, 1997