

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 96-03052

Rick O'Bryan, claimant v. RAS Securities Corp., David S. Prince and Jeffrey S. Nussbaum, respondents.

ATTORNEYS:

Claimant Rick O'Bryan appeared pro se and is located in Los Angeles, CA.

For Respondent RAS Securities Corp. appeared Sheldon Gopstein, Esq. located in New York, NY.

For Respondent David S. Prince appeared Steven N. Fuller located in Boston, MA.

Respondent Jeffrey S. Nussbaum appeared pro se and is located in Teaneck, NJ.

DATE FILED: 7/16/96

CASE SUMMARY: Claimant alleged misrepresentation, failure to supervise and indemnification in the purchase of stock.

Claim Data

Claim: \$9,630.00
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$.00
Other: \$.00

Award Data

Award: \$3,505.00
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$100.00
Other: \$.00

**Cross Claim by RAS Securities Corp.
against David Prince and Jeffrey S.
Nussbaum.**

Award Data

Claim: Indemnification from co-respondents.
Atty Fees: \$.00
Filing Fees: \$575.00
Other: Yes

Award: \$.00
Atty Fees: \$.00
Filing Fees: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents RAS Securities Corp. and Jeffrey S. Nussbaum are jointly and severally liable and shall pay to the claimant \$3,505.00 2) All claims against David Prince are dismissed with prejudice 3) All requests for attorney f

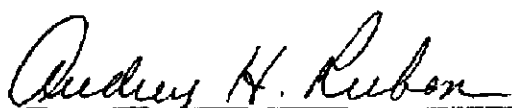
are denied. 4) All other requests for relief are denied. 5) The \$150.00 filing fee previously deposited by the claimant with the National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. Respondents RAS Securities Corp. and Jeffrey S. Nussbaum are jointly and severally liable and shall pay claimant \$100.00 as reimbursement of two-thirds of his filing fee. 6) Respondent's RAS Securities Corp. cross claim against David Prince and Jeffrey S. Nussbaum is dismissed with prejudice. 7) Cross claimant RAS Securities Corp is liable for and shall pay to the NASD \$575.00 for its cross claim.

OTHER ISSUES: Motion to dismiss Respondent's RAS Securities Corp. cross claim against David Prince is granted. David Prince's request for CRD expungement is granted.

Award rendered takes into consideration claimant's failure to mitigate damages and claimant's partial recovery from Respondent David Prince. The balance of award as stated above to be recovered from Respondent Nussbaum and RAS Securities Corp. jointly and severally. Claimant is to retain the stock shares at issue.

AFFIRMATION

I, Audrey H. Ruben, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Audrey H. Ruben, Esq.

July 30, 1997
Date of award