

NASDR AWARD

NASDR, INC., OFFICE OF DISPUTE RESOLUTION
In the matter of the Arbitration Between

Name of Claimant

John Mark Jacobsen

NASDR Arbitration
#96-03351

vs.

Name of Respondent(s)

Maidstone Financial, Inc.
Paul Metz

REPRESENTATION

For Claimant: John Mark Jacobsen, San Diego, California

For Respondents: Debra M. Snyder, Esq., Maidstone Financial, Inc., New York, New York

CASE INFORMATION

Statement of Claim filed: August 5, 1996

Claimant's Submission Agreement signed: August 1, 1996

Joint Statement of Answer filed: September 9, 1996

Respondents' Submission Agreements signed:

Maidstone Financial:	September 12, 1996
Paul Metz:	September 12, 1996

HEARING INFORMATION

The evidentiary hearing was held in San Diego, California, on February 18, 1997, and lasted 2 sessions.

CASE SUMMARY

Claimant alleged breach of fiduciary duty, misrepresentation, failure to disclose and lack of suitability with respect to Respondents' recommendation to purchase common stocks of Home Shopping Network, Touchstone Applied Science and International Cutlery.

Respondents denied the allegations of wrongdoing, and stated that Claimant signed a financial data confirmation form verifying his preference for speculative investments providing "appreciation with risk."

Respondents further stated that Claimant authorized, directed and ratified all transactions in his account.

RELIEF REQUESTED

Claimant requested damages of approximately \$15,702

Respondents requested dismissal of all claims.

OTHER ISSUES

The parties have agreed to receive conformed copies of the award while the original remains on file with NASDR.

AWARD

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

1. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$3,500 in satisfaction of all claims.
2. The parties shall each bear their respective costs of arbitration, including attorney's fees.

FORUM FEE

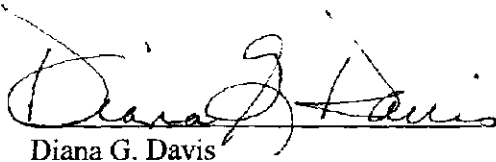
Pursuant to Section 10332 of the Code of Arbitration Procedure, the NASDR shall **retain** the \$100 non-refundable filing fee paid by Claimant, but shall **refund** the \$50 partial hearing session deposit.

Respondents are jointly and severally assessed forum fees of \$600 (2 hearing sessions @ \$300/ session), payable to NASDR.

PRESIDING ARBITRATOR

<u>Name</u>	<u>Public / Industry</u>
Diana G. Davis	Public

Presiding Arbitrator's Signature


Diana G. Davis

Date of Decision: _____

Date Served: March 3, 1997