

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

CASE: 96-03364

Leo Spitzmiller, claimant vs. Javier Hernandez and Greenway Capital Corporation nka Cortlandt Capital Corporation, respondents.

ATTORNEYS:

Claimant appeared Pro Se, Cincinnati, OH.

Respondent Javier Hernandez did not respond to the Statement of Claim.

Respondent Greenway Capital Corp. appeared Pro Se, through its Executive Vice President, Fred Luthy, New York, NY.

DATE FILED: August 5, 1996.

CASE SUMMARY: Claimant alleged misrepresentation and failure to execute regarding his purchase of Paramount Financial Corp. common stock.

Claim Data

Claim: \$9,391.25

Interest: \$.00

Punitive: \$.00

Atty Fees: \$.00

Filing Fees: \$.00

Award Data

Award: \$8,625.00

Interest: @10% per annum from
2/9/96 to payment of award

Punitive: \$.00

Atty Fees: \$.00

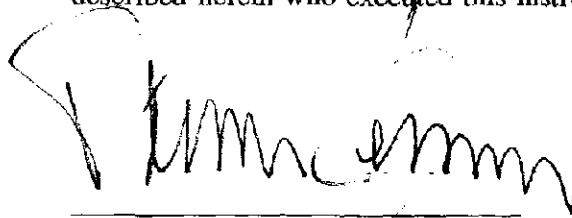
Filing Fees: \$150.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant against Javier Hernandez are dismissed in their entirety. 2) Respondent Greenway Capital Corp is liable and shall pay to the claimant \$8,625.00. 3) Respondent Greenway Capital Corp. is liable and shall pay to the claimant interest @ 10% per annum from 2/9/96 to payment of the award. 4) All other relief requests are denied. 5) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 6) Respondent Greenway Capital Corp. is liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

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AFFIRMATION

I, Patrick D. Carroll, 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.

A handwritten signature in dark ink, appearing to read 'Patrick D. Carroll', is written over a horizontal line.

Patrick D. Carroll

January 20, 1998

Date of award