

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
ARBITRATION DEPARTMENT

SHERMAN PLOTKIN and SELMA L.  
PLOTKIN,

Claimants,

v.

WILLARD L. UMPHREY and U.S. BOSTON  
CAPITAL CORPORATION,

Respondents.

NASD ARBITRATION  
NO. 96-3653

STIPULATED AWARD

In view of the fact that Claimants Sherman Plotkin and Selma L. Plotkin and Respondents Willard L. Umphrey and U.S. Boston Capital Corporation have reported to the NASD that they settled this matter in September 1997, without any hearings having been held herein, for the sum of \$1,000, it is hereby determined that:

In the circumstances, it would be unfair for any negative inferences to be drawn from the submission of this Claim. Under NASD rules, however, unless the Claim is expunged, its filing will be reflected on publicly available records maintained by the NASD as to both respondents. If this matter had proceeded to a hearing, it would likely have been dismissed under Rule 10304. Respondents should not be disadvantaged because they agreed to settle for a nominal sum rather than to insist on their right to be vindicated at a hearing.

It is therefore hereby ordered that the filing of this Claim be expunged from all NASD records, including but not limited to the Central Registration Depository.

Dated: April 7, 1998

Robert Wells

Dated: April 7, 1998

Richard Cochran

Dated: April 7, 1998

Wm. J. Driscoll