

**AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN**

CASE: GEORGE APOSHIAN V. KIDDER, PEABODY & CO., INC.

DATE FILED: 11/1/95 **FIRST SCHEDULED:** 8/26/96 **DECIDED:** 10/14/96
CASE SUMMARY: Customer v. member claim regarding Polaris 5 limited Partnership.

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CLAIMANT'S INITIALS: _____ **RESPONDENT'S:** _____ **THIRD PARTY'S INITIALS:** _____

SESSIONS: Decision based on the pleadings.

CLAIM AND AWARD DATA:

CLAIM: <u>\$7,000.00</u>	3rd PTY: <u>N/A</u>	AWARD: <u>\$2,500.00±int.</u>
PUNITIVE: <u>N/A</u>	PUNITIVE: <u>N/A</u>	PUNITIVE: <u>N/A</u>
ATTY FEES: <u>N/A</u>	ATTY FEES: <u>N/A</u>	ATTY FEES: <u>N/A</u>
DEPOSIT: <u>\$275.00</u>	DEPOSIT: <u>N/A</u>	DEPOSIT: <u>\$275.00</u>
COSTS: _____	COSTS: _____	COSTS: _____

DECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that:
See attachment.

ATTORNEY:

Frederick Keitel, Esq. - Representing Claimant - Keitel & Keitel -
Palm Beach, Florida.

Karen Gould, Esq. - Representing Respondent - Hertz, Schram & Saretsky,
Bloomfield Hills, Michigan

ARBITRATORS **

ROGER M. DEITZ ESQ., SOLE ARBITRATOR


SIGNATURE

SIGNATURE

SIGNATURE

NY... New York **STATE:** New York **DATE:** 24 oct 96

Additional pages may be attached.
(Dissents)

Roger M. Deitz
Attorney at Law

October 10, 1996

#96-11

Ms. Arlene M. Collins-Day
Assistant Director
Hearings Administration
Legal and Regulatory
Policy Division
American Stock Exchange
86 Trinity Place
New York, New York 10006-1881

Re: George Aposhian
v.
Kidder, Peabody & Co., Incorporated

Dear Arlene,

Having reviewed the parties' voluminous submissions, my award in the above matter is:

1. Respondent's motion to dismiss pursuant to American Stock Exchange Rule 605(a) is denied. Respondent's conduct in misstating the market value of Claimant's limited partnership interest on his monthly statements at the purchase price of \$7,000.00 equitably tolled both the Eligibility Rule and the applicable Statutes of Limitation.
2. Claimant's claim for damages due to Respondent's misrepresentation of the market value of his partnership interest on his monthly statements is granted.

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3. All other claims are denied.

Award: \$2,500.00 plus simple interest at
9% from October 27, 1989, to December 31,
1994.

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Sincerely,

A handwritten signature, possibly reading "S. Collins", written in black ink.