

AWARD

NASD Regulation, Inc.

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CASE: 98-03899

Estate of Samuel H. Jones, claimant vs. Michael Stein, Rose Cefalo, & Kirlin Securities, Inc., respondents.

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ATTORNEYS:

Claimant, Estate of Samuel H. Jones appeared Pro Se, through its Executor Daniel J. Jones, Commack, NY

For Respondents Michael Stein, Rose Cefalo, and Kirlin Securities, Inc., appeared Patrice Vellecca, Director of Compliance, Syosset, NY

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DATE FILED: 10/20/98

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CASE SUMMARY: Claimant alleged that respondent, without authorization, purchased shares of Enteractive Inc., common stock and failed to sell shares of Ariel Corporation.

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**Claim Data**

Claim: \$10,000.00  
Atty Fees: \$225.00  
Filing Fees: \$.00

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**Award Data**

Award: \$.00  
Atty Fees: \$.00  
Filing Fees: \$150.00

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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 are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All other relief requests are denied. 4) 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. 5) Respondents are jointly and severally liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

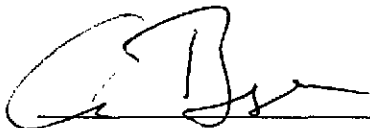
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OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Kirlin Securities shall pay to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Andrew Berger, 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 be 'A. Berger', is written over a horizontal line.

Andrew Berger

July 15, 1999

Date of award