

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

CASE: 99-01784

Richard D. Powers, claimant vs. First Montauk Securities Corp., and Raymond Levitzky, respondents.

ATTORNEYS:

Claimant Richard D. Powers appeared Pro Se., Ramsey, New York.

For Respondents First Montauk Securities Corp. ("First Montauk"), and Raymond Levitzky ("Levitzky"), Lloyd Claremen, Esq., Attorney At Law, New York, New York.

DATE FILED: 4/16/1999

CASE SUMMARY: Claimant alleged that without authorization, Respondent Levitzky sold his holdings in Digital Solutions and Invision Tech. common stock at a loss and purchased on margin shares of Chromatic Color Science.

Claim Data

Claim: \$10,000
Filing Fees: \$.00

Award Data

Award: \$1,500.00
Filing Fees: \$325.00

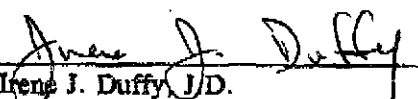
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent First Montauk is hereby liable and shall pay to the Claimant \$1,500.00. 2) All other relief requests are hereby denied. 3) The \$325.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 4) Respondent First Montauk is hereby liable and shall pay Claimant \$325.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent First Montauk has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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Award 99-01784

AFFIRMATION

I, Irene J. Duffy, J.D., do hereby affirm, pursuant to article 7507 of the Civil Practice law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Irene J. Duffy, J.D.

April 17, 2000
Date of Award