

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

CASE: 99-02895

Gene Piscitelli, claimant vs. Vanguard Brokerage Services, a division of Vanguard Marketing Corporation, respondent.

ATTORNEYS:

Claimant Gene Piscitelli ("Claimant") appeared Pro Se, Lindenwold, NJ.

For Respondent Vanguard Brokerage Services, a division of Vanguard Marketing Corp., ("Respondent") appeared in-house counsel Pauline C. Scavino, Esq., Valley Forge, PA.

DATE FILED: 06/25/99

CASE SUMMARY: Claimant alleged that Respondent purchased 100 shares of Pacific Internet for \$87 7/8 per share when Claimant requested the 100 shares to be purchased at the initial public offering price off seventeen dollars (\$17.00).

Claim Data

Claim: \$6,146.10

Award Data

Award: \$.00

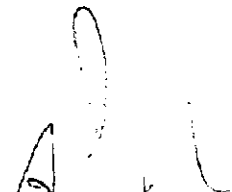
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) The \$325.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc.

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

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AFFIRMATION

I, John A. Scudiero, 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.



John A. Scudiero

April 18, 2000

Date of award

