

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 00-05183

William Cutler, claimant vs. Brown & Co. Securities Corp., respondent.

ATTORNEYS:

Claimant, William Cutler, appeared Pro Se, San Antonio, TX.

For Respondent Brown & Co. Securities Corp. ("Brown") appeared Barry S. Fischer, Esq., in house counsel, Boston, MA.

DATE FILED: November 21, 2000

CASE SUMMARY: Claimant alleged that respondent failed to complete execution of "sell to open" and "buy to close" orders placed by claimant by canceling the orders after confirmation notices had been issued.

Claim Data

Claim: \$20,063.66
Filing Fees: \$0.00

Award Data

Award: \$.00
Filing Fees: \$425.00

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) All other relief requests are denied. 3) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc. 4) Respondent is liable and shall pay to the claimant \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: Respondents request for hearing was denied.

ARBITRATORS REPORT: Intentional actions of claimant to take advantage of the "system" given prior account problems gives respondent grounds for cancelling trades. There was no rebuttal to respondent's side of the story. Therefore arbitrator has found for respondent. Since respondent opened claimant account after prior "problems" in Wendy Cutler's account, find NASD fee assessed to respondent.

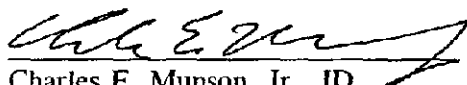
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Award 00-05183

Charles E. Munson, Jr., JD

Public Arbitrator

AFFIRMATION

I, Charles E. Munson, 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.


Charles E. Munson, Jr., JD

7-9-01
Signature Date

07/19/01
Date of Service (for NASD office use only)