

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION, INC.**

CASE: 00-05386

Patricia Singer, Claimant vs. Louis M. Searfass, Respondent.

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**ATTORNEYS:**

Claimant, Patricia Singer, ("Claimant"), appeared Pro Se., Napa, CA.

For Respondent, Louis M. Searfass, ("Respondent"), appeared James A. Vollins, Esq., Vice President and Associate General Counsel, First Union Corporation, Charlotte, NC.

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**DATE FILED:** December 5, 2000

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**CASE SUMMARY:** Claimant alleged that Respondent failed to execute an order to sell 2,500 options of Cell Pathways, Inc. (CPLA) at \$25.25. Claimant further alleged that Respondent unlawfully exercised discretion when he failed to sell shares of CPLA after accepting a "Good till Cancelled" order from Claimant's husband.

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**Claim Data**

Claim: \$24,900.00  
Interest: \$4,988.00  
Filing Fees: unspecified  
Other: unspecified

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**Award Data**

Award: \$24,900.00  
Interest: \$4,988.00  
Filing Fees: \$212.50  
Other: \$.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) Respondent is liable and shall pay to the Claimant \$24,900.00. 2) All requests for interest is denied. 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. 5) Respondent is liable and shall pay Claimant \$212.50 as reimbursement for one half of the filing fee.

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

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**OTHER ISSUES:** Respondent Louise Searfass request for expungment was denied by the arbitrator.

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Award 00-05386

Lawrence E. Curfman, III

Sole Public Arbitrator

**AFFIRMATION**

I, Lawrence E. Curfman, III, 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.

  
Lawrence E. Curfman, III

June 29, 2001  
Date of award

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of Service (for NASD use only)