

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 01-02721

Robert F. Gallagher and Margaret K. Gallagher, claimants vs. Prudential Securities Incorporated and Richard Woollacott, respondents.

ATTORNEYS:

Claimants appeared pro se.

For Respondents appeared Marcia Williams, Esq., in-house counsel, New York, NY.

DATE FILED: May 23, 2001

CASE SUMMARY: Claimant alleged that respondents failed to execute a sell order in a timely manner.

ARBITRATOR'S REPORT: Claimant, Mr. Gallagher, asserts in his claim that he ordered the securities at issue to be sold on January 3, 2001, and that sale could not be then accomplished because of the hour; however, he "understood" (emphasis mine) such sale would have to take place the next day, January 4. No where in the data provided by either party is there a confirmation of the understanding that the sale would be accomplished on January 4, no where in the record submitted to this arbitrator is there any evidence of NASD regulations, the securities law, or the contract between parties that the oral direction of sale had to be accomplished on that date; and it can only be concluded that the oral direction of sale having been given, the same should be accomplished within a reasonable time. While it can be agreed that the sale should have been accomplished on January 4, it is apparent that the delay in sale to January 8, two business days later does not seem unreasonable particularly in view of the past business relationship and practices between the parties.

Claim Data

Claim: \$18,204.43

Filing Fees: unspecified

Award Data

Award: \$.00

Filing Fees: \$.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 \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc.

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

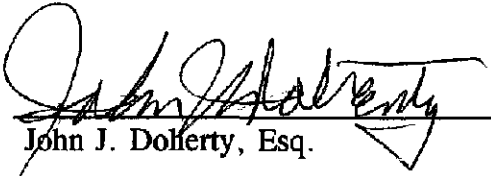
Page Two
Award 01-02721

John J. Doherty, Esq.

Sole Public Arbitrator

AFFIRMATION

I, John J. Doherty, Esq., 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 J. Doherty, Esq.


Signature Date

March 15, 2002
Date of Service (For NASD-DR office use only)