

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 01-06978

eBontrade LLC, claimant vs. J.P. McGowan & Company, Inc., respondent.

ATTORNEYS:

For Claimant appeared Terri McKee, of Ebondtrade LLC, Walnut Creek, CA.

For Respondent appeared John P. McGowan, President, J.P. McGowan & Co., Inc., Philadelphia, PA.

DATE FILED: December 24, 2001

CASE SUMMARY: Claimant alleged that respondent entered an order to purchase 1,000,000 Erie PA SCH DIST PREREFUNDED 09/01/10, but failed to pay for the bonds by settlement date. Claimant maintained that due to respondent's actions it suffered financial losses when it was forced to sell bonds at a lower price.

Claim Data

Claim: \$18,237.18
Interest: 10% per annum
Filing Fees: \$1,050.00

Award Data

Award: \$18,237.18
Interest: \$155.11
Filing Fees: \$1,050.00

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 \$18,237.18. 2) Respondent is liable and shall pay to the claimant interest in the amount of \$155.11. 3) All other relief requests are denied. 4) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution. 5) Respondent is liable and shall pay claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, claimant and respondent have each paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Loyd P. Derby

Sole Non-Public Arbitrator

AFFIRMATION

I, Loyd P. Derby, 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.


Lloyd P. Derby

7-2-02
Signature Date

July 17, 2002

Date of Service (For NASD-DR office use only)