

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Holly Ruth Nachbar

Claimant

} Case #87-01874

vs.

} Award

Fidelity Brokerage Services, Inc.

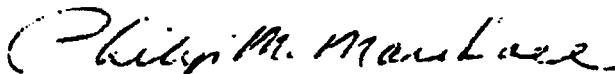
Respondent

The undersigned, being the Arbitrator selected to review and determine a matter in controversy between the above-mentioned Claimant and Respondent, set forth in submissions to arbitration signed by the parties on December 8, 1987 and February 17, 1988, respectively;

And, having reviewed and considered the proofs of the parties, has decided and determined that in full and final settlement of the above-captioned matter, the Respondent is liable and shall pay to Claimant the sum of One Hundred and Seventy-six Dollars and Fifty-four Cents (\$176.54) ;

And, that each party shall bear its own costs and expenses, including attorneys' fees;

And, that the \$15.00 filing fee previously deposited with the N.A.S.D., Inc. by the Claimant shall be retained by the N.A.S.D., Inc. for the costs of this proceeding.


Philip M. Marshall

Dated: June 9, 1989