

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John J. and Erin M. Groden

vs.

Claimant(s)

Blinder, Robinson & Co., Inc.
and Stan Webb

Respondent(s)

NOTICE OF ARBITRATION
AWARD
87-02324

CASE SUMMARY

Claimants John J. and Erin M. Groden alleged that Respondents Blinder, Robinson & Co., Inc. and Stan Webb made an unauthorized transaction which resulted in a loss of \$1,670.00. Respondents maintain that Claimants gave them discretionary authority to purchase stock on the Claimants' behalf, and the Claimants failed to make a timely objection to such transaction.

RELIEF REQUESTED

Claimants John J. and Erin M. Groden requested damages of \$1,670.00. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, William E. Snyder, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on January 11, 1988 and by Respondents on February 29, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimants is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimants shall be retained by the NASD as costs of this proceeding.

June 16, 1989