

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Ronald Steven Blum

vs.

Richard Blackman & Co.

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION
AWARD
87-02710

CASE SUMMARY

Claimant Ronald Steven Blum alleged that Respondent Richard Blackman & Co. failed to execute a sell order in a timely manner. Additionally, Ronald Steven Blum alleged that this failure to execute forced him to sell other securities at a loss. Respondents maintain that due to the huge volume and confusion on the floors of all exchanges during this time period, they were not able to inform the Claimant that his options were not sold immediately. Respondent also maintains that the failure to execute such options was not the cause of Claimant's need to sell other securities but that the Claimant's loss was of his own doing due to his failure to remember previous orders placed.

RELIEF REQUESTED

Claimant Ronald Steven Blum requested damages of \$800.00. 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 was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 16, 1987 and by Respondents on March 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 Respondent is liable and shall pay the sum of Four Hundred Fifty Dollars and No Cents (\$450.00) to the Claimant.

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

The \$15.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD as costs of this proceeding.

June 15, 1989