

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

James A. Williams

vs.

Olde Discount Corp.

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION
AWARD
87-02729

CASE SUMMARY

Claimant James A. Williams alleged that Respondent Olde Discount Corp. mismanaged his account as there was a time delay from the time of order to execution. Additionally James A. Williams alleged that there was a difference between the prices quoted and prices actually received with respect to his account. Respondents maintain that a quotation of current prices does not represent the price at which a trade will be executed, it is solely a function of the exchange where the security is traded. Respondent also maintains that each trade was executed promptly.

RELIEF REQUESTED

Claimant James A. Williams requested damages of \$2005.00. Respondent requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, John S. Chapman, Esq., 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 17, 1987 and by Respondents on March 3, 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 claims of the claimant is dismissed except with regard to the incorrect commission fee. The Respondent is liable for such and will pay the sum of thirty dollars (\$30.00) to the claimant.

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 Claimant shall be retained by the NASD as costs of this proceeding.

June 27, 1989