

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between

Frederick and Margaret Armellino, JTEN,

Claimants

vs.

Andrew Peck Associates, Inc.,

Respondent  
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Case #88-00081

Award

CASE SUMMARY

Claimant, Frederick and Margaret Armellino, alleged that Respondent, Andrew Peck Associates, Inc., charged them a higher price to purchase 1,000 shares of Arrow Electronics, Inc. than the market price for the shares as evidenced by the initial confirmation sent to them by Respondent. Respondent maintained that after the order was reported and the initial confirmation was sent to the Claimants, it was brought to their attention by the floor broker that the price reported to them was incorrect. The error was corrected and an amended confirmation was sent to the Claimants.

RELIEF REQUESTED

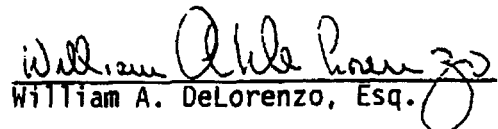
Claimants, Frederick and Margaret Armellino, requested damages of \$125.00. Respondent, Andrew Peck Associates, Inc., requested a dismissal of the claim.

AWARD

On August 4, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by both Claimants on February 6, 1989 and by the Respondents on March 20, 1989. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

A. The claim of the Claimants shall be and hereby is dismissed in all respects.

B. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$15.00 filing fee previously deposited by the Claimants.

  
William A. DeLorenzo, Esq.

Dated: August 11, 1989