

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

JOHN DAVIS

Claimant

v.

PERSHING DIVISION OF DONALDSON,  
LUFKIN AND JENRETTE AND QUICK &  
REILLY CLEARING CORP.

Respondent(s)

CASE NO. 88-00331  
AWARD

On May 4, 1989 in St. Louis, Missouri, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on January 18, 1989 by Claimant John Davis, on June 28, 1989 by Thomas A. Franko on behalf of Respondent Pershing Division of Donaldson, Lufkin and Jenrette, and by Respondent Quick & Reilly Clearing Corp. on June 28, 1988.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

CLAIMS OF DAVIS v. QUICK & REILLY CLEARING CORP.

1. The Respondent Quick and Reilly Clearing Corp. shall be liable to the claimant and shall pay claimant the sum of \$9,375.00;
2. Interest shall not be assessed;

CROSS-CLAIM OF QUICK & REILLY v. PERSHING

1. Respondent Quick & Reilly's cross-claim for indemnification against Pershing, shall be granted. Respondent Pershing, shall pay to Quick & Reilly the sum of \$4,687.50;
2. Interest shall not be assessed;

CROSS-CLAIM OF PERSHING v. QUICK & REILLY

1. Pershing's cross-claim shall be dismissed.

The filing fee initially deposited by the Claimant, shall be refunded. Each Respondent shall be assessed \$200.00 as forum fees, as provided for under Section 43(b) of the NASD Code of Arbitration Procedure. These fees shall be paid directly to the NASD.

By the Panel

Terry Lister, Esq.

Merle M. Sanquinet

John Shepley