

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Paula Kelly	Claimant(s)	AWARD
vs.		CASE #88-00400
American Capital Sec. Inc and Arthur Molloy	Respondent(s)	

SUMMARY OF ISSUES

This case was filed on February 8, 1988. Claimant alleges that she contacted Respondent Molloy and requested that he transfer funds from her Oppenheimer Equity Income Fund to her Oppenheimer Money Market Account.

Subsequently she discovered that the switch of funds was not made because, according to respondent, no authorization to do so was on file.

Respondents contended that they followed all of Claimant's instructions but were unable to transfer the funds as requested because Claimant failed to file exchange request forms. Respondents also allege that the Claimant should have been aware of the situation earlier on because she did not receive a confirmation slip for the transaction.

DAMAGES AND RELIEF REQUESTED

Claimant requests damages in the amount of \$7,842.00.

Respondents request dismissal of the claim in its entirety.

DAMAGES AND RELIEF AWARDED

On September 28, 1989 in San Diego, California the undersigned arbitrators heard the controversy in one session between the parties as set forth in submissions to arbitration signed by Claimant Paula Kelly on January 14, 1988 and by Respondent American Capital Securities on April 19, 1988, and Arthur E. Molloy on April 19, 1988. The arbitration panel, 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:

1. Respondent American Capital Securities is liable and shall pay to claimant the sum of Three Thousand, Four Hundred Eighty Two dollars and Seventy Cents (\$3,482.70)

2. All claims against Respondent Arthur E. Molloy are dismissed.

4. The parties shall each bear their respective costs including attorneys' fees.

5. Pursuant to Section 43 of the National Association of Securities Dealers, Inc ("NASD") Code of Arbitration Procedure, the NASD shall retain the \$200.00 filing fee previously deposited by the Claimant.

ARBITRATORS CONCURRING

DATE SERVED: November 30, 1989



Lewis C. Brown

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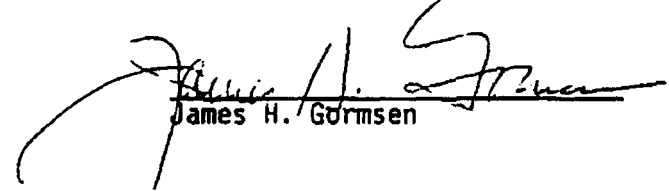
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DATED SERVED: November 30, 1989


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