

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Quick & Reilly, Inc.

Claimant

vs.

Paul Hammer
Donna Hammer

Respondents

AWARD

CASE NO. 88-00505

SUMMARY OF ISSUES

Claimant filed this claim with the National Association of Securities Dealers, Inc. (NASD) on February 17, 1988 against Paul Hammer and Donna Hammer. Claimant requests the purchase price of 100 shares of Alza Corp. less the sales price thereof being \$470.07.

Respondents assert that Claimant ignored their stop loss order and sold the stock at a lower amount.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages totaling \$565.07. Respondents requested that the stock be delivered to them.

DAMAGES AND RELIEF AWARDED

On February 13, 1989 in San Francisco, California, the undersigned arbitrator heard the controversy in one session between the parties as set forth in submissions to arbitration signed by Claimant on February 2, 1988, and by Respondents on April 8, 1988. The presiding 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:

1. Respondents are jointly and severally liable for and shall pay to Claimant the amount of Two Hundred Fifty Dollars and No Cents (\$250.00).
2. All other claims by either party are dismissed.

3. Pursuant to Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$15.00 filing fee previously deposited by the Claimant.

ARBITRATOR CONCURRING

DATE SERVED: 12/23/89

James M. Knowles
James M. Knowles