

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Charles J. and Loretta M.
Mattas

Claimant(s)

vs.

Bull & Bear Securities

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-01035

CASE SUMMARY

Claimant Charles J. and Loretta M. Mattas alleged that Respondent Bull & Bear Securities made adjustments & confirmations of their switch activity because of incorrect prices without their consent. Respondents maintain that Claimants were given written notice and that they are not entitled to profit from the incorrect price at which the switch was originally calculated.

RELIEF REQUESTED

Claimant Charles J. and Loretta M. Mattas requested damages of Five Thousand Dollars (\$5,000). Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Joseph H. Spiegel, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on March 31, 1988 and by Respondents on May 27, 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 Respondents are liable and shall pay the sum of Four Thousand and Seventeen Dollars and Fifty Cents (\$4,017.50) to the Claimants.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD as costs of this proceeding.

July 11, 1989