

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:	
	:	
First Potomac Securities Corp.	:	AWARD
	:	
Claimant	:	#88-02252
	:	
vs.	:	
	:	
Matthew & Donna L. O'Brien	:	
	:	
Respondents	:	

Case Summary

Claimant seeks a debit balance from Respondents who placed unsolicited orders in a margin account. Respondents counterclaim that Claimant conducted unauthorized trading in accounts which were never opened by them. Respondents also contend that since Claimant and its agents were unregistered in the State of Connecticut they are liable for their statutory violations.

Relief Requested

Claimant seeks damages of \$57,524.08 plus interest from November 1986 and costs. Respondents seek \$218,489.00 plus attorney fees, interest and costs as their counterclaim.

Award

On June 29 and August 18, 1989 in 4 sessions in New York City, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration by the Claimant on July 8, 1988 and by Respondents on August 17, 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. Claim by Claimant be and hereby is dismissed.
2. Counterclaim by Respondent be and hereby is also dismissed in its entirety.
3. The parties shall each bear their respective costs including any attorney fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant and assess an additional \$1,500.00 as forum fees against Matthew & Donna L. O'Brien.

Diane Getzler August 29, 1988  
Diane Getzler Date

David F. Adler  
David Adler Date

Edward G. Sipple Sept 6, 1989  
Edward G. Sipple Date  
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