

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Thomas D. and Malinda Kehoe,)	
)	
Claimants)	Case #88-02556
)	
vs.)	Award
)	
Fidelity Brokerage Services, Inc.,)	
)	
Respondent)	

CASE SUMMARY

Claimants, Thomas D. and Melinda W. Kehoe, alleged that Respondent executed their order to purchase 400 contracts for OEX December Index Options at \$200.00 improperly. Respondent maintains that it cannot be held responsible for placing an order from a customer if the customer intends something different from what was a clear confirmed order.

RELIEF REQUESTED

Claimants, requested damages of \$23,718.58, plus interest, a refund of his deposit with the National Association of Securities Dealers, attorneys' fees, and other costs. Respondent, requested dismissal of the claim.

AWARD

On June 20, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by both Claimants on August 8, 1988 and by the Respondent on September 15, 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:


A. The Respondent shall be liable for and shall pay to the Claimants the sum of Thirteen Thousand Eight Hundred Eighteen Dollars and Fifty-Eight Cents (\$13,818.58), without interest.

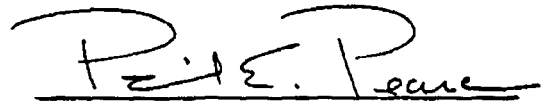
B. The parties shall each bear their respective costs, including attorneys' fees;

C. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimants.

ARBITRATORS CONCURRING


A. Zachery Smith, III


R.I. Dalton, Jr.


Phil E. Pearce

Dated: July 14, 1989