

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between :

Lawrence F. Sheridan :

Claimant :

vs. :

Rowe Price Associates, Inc. :

Respondent . :

AWARD

#88-02742

Case Summary

Claimant alleges he sold put option contracts on October 20, 1987 at a price of \$57.00 not \$26.00, based on certain CBOE price reports. Respondent contends that a trade error occurred but that Claimant is entitled to damages on the opening price of October 20, 1987 \$26.00 not the price at 11:56 a.m.

Relief Requested

Claimant seeks \$18,600.00 in damages. Respondent seeks dismissal of the claim.

Award

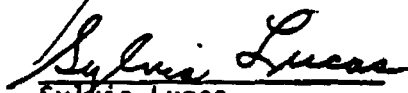
On August 2, 1989 in one hearing session in New York City, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration by the Claimant on August 25, 1988 and by the Respondent on October 27, 1988. The arbitration panel, having considered the pleadings, 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 be and hereby is liable and shall pay to the Claimant Two Thousand Four Hundred Dollars and No Cents (\$2,400.00).
2. The parties shall each bear their respective costs including attorney fees.
3. 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 Claimant. Respondent be and hereby is liable and shall reimburse Claimant the \$400.00.

This day August 2, 1989



Joseph J. Arata



Sylvia Lucas



Leon Goldsholl