

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Newhard Cook and Co., Inc.

Claimant

and

Abraham E. Bell,

Respondent

A W A R D

88-02751

CASE SUMMARY

In a claim filed on or about August 31, 1988, the Claimant sought to recover the debit balance which had been generated in the Respondent's margin account. The Respondent claimed that the liability had been extinguished by payment in kind.

RELIEF REQUESTED

The Claimant asked for the payment of \$6,891.89 plus interest, costs and attorneys' fees. Respondent denied liability.

AWARD

1. The Respondent, Abraham E. Bell, is hereby liable for and shall pay to the Claimant the sum of Seven Thousand Nine Hundred Sixty Nine Dollars and Fifty Four Cents (\$7,969.54) in cash, inclusive of interest;

2. Each party shall bear its own costs and expenses, including attorneys' fees; and

3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees the \$700 filing fee previously deposited with the NASD by the Claimant.

By the Presiding Arbitrator

Dated:

July 15, 1989

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Orville Richardson
Judge Orville Richardson

June 9, 1989 and
March 9, 1989 hearing dates
2 sessions
St. Louis, Missouri