

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
ABDUL M. KHAN	)
	)
Claimant	)
and	)
	)
FIDELITY BROKERAGE SERVICES, INC.	)
	)
Respondent	)

Case No. 88-03220

CASE SUMMARY

The Claimant, Abdul M. Khan ("Claimant") alleged that Fidelity Brokerage Services, Inc. ("Respondent") improperly and negligently liquidated the claimants' margin account in violation of the Respondent's own rules and margin notices to the Claimant.

Respondent denied the claim and alleged that the liquidation was properly performed pursuant to the agreement between the parties and that the Claimant was indebted to the Respondent in the amount of \$3,014.70.

RELIEF REQUESTED

Claimant requested damages in the amount of \$66,000.00, plus attorneys' fees and costs. Respondent requested damages in the amount of \$3,014.70, plus attorneys' fees and costs. The parties both requested that the respective claims made against them be dismissed.

AWARD

On October 17, 1988 the NASD received the Claimants claim. On April 23 1990 during a hearing lasting two (2) sessions, the undersigned heard the controversy between the parties as set forth in submissions to arbitration signed on October 10, 1988 by the Claimant and on December 9, 1988 by Jeffrey R. Larson on behalf of the Respondent.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims asserted by the Claimant against the Respondent are hereby dismissed;

2. The Claimant is liable for and shall pay to the Respondent \$3,014.70, plus \$300.00 for attorneys' fees and costs;

3. The parties shall bear other fees and costs;

4. Pursuant to Section 43b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$500.00 filing fee previously deposited with the NASD by the Claimant plus the Claimant shall pay an additional \$500.00 to the NASD as forum fees.

By the Panel

Dated: 4-23-90

/S/ Robert E. Morse, Jr. Esq.

Dated: 4-23-90

/S/ Michael T. Judd

Dated: 4-23-90

/S/ Charlotte F. Simpson

Date Served: 5-10-90