

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Kyong N. Kim & Soon K. Kim

Claimant(s)

vs.

**Olde Discount Customer
Services**

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-03689

CASE SUMMARY

Claimant(s) Kyong N. Kim & Soon K. Kim alleged that Respondent(s) Olde Discount Customer Services failed to execute in a timely manner an oral request of transfer of securities as ordered by the Claimants. Respondent(s) maintain that the conversion of securities requested by the Claimants was required to be in writing. Once the written request was received Respondent processed the transfer.

RELIEF REQUESTED

Claimant(s) Kyong N. Kim & Soon K. Kim requested damages of \$2,093.85. Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Albert A. Rapoport, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on November 17, 1988 and not by Respondent(s) as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

That the Respondent is liable and will pay to the Claimant the sum of Two Thousand Ninety Three Dollars and Eighty-Five Cents (\$2,093.85).

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimants by the Respondent.

June 27, 1989