

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Wilbert Fong

Claimant(s)

vs.

Olde Discount Corp.
and Richard Malone

Respondent(s)

NOTICE OF ARBITRATION
AWARD
89-00019

CASE SUMMARY

Claimant(s) Wilbert Fong alleged that Respondent(s) Olde Discount Corp. and Richard Malone did not automatically exercise Claimant's options pursuant to Option Account Financial Questionnaire and Agreement. Respondent(s) maintain that Claimant never made an exercise order.

RELIEF REQUESTED

Claimant(s) Wilbert Fong requested damages of One Thousand Nine Hundred Fifty Seven Dollars and Fifty Cents (\$1,957.50). 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, Ronee C. McLaughlin, 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 May 11, 1989 and by Respondent(s) on May 18, 1989 and May 17, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the claim of the Claimant shall be and hereby is dismissed in all respects.

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) will be retained by the NASD as costs of this proceeding.

October 31, 1989