

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Elizabeth A. Read

Claimant

and

Broadcort Capital Corporation

Respondent

A W A R D  
89-0090

S U M M A R Y

In a claim filed on or about January 5, 1989, the Claimant alleged that Broadcort Capital was negligent in the manner in which it cleared and reported the Claimant's stock sale transaction to the Claimant's broker-dealer, First Affiliated Securities, Inc. The Claimant stated that this negligence caused her to sell additional shares of the stock which she had to re-purchase at a loss.

The Respondents stated that the additional shares sold by Claimant were obtained as a result of a stock split. Respondent denied any negligence and stated that it properly executed the sale transactions and notified the Claimant that the extra shares she received were the result of the split and carried a due-bill.

R E L I E F R E Q U E S T E D

The Claimant sought the recovery of \$5,400. The Respondent asked that the claims be dismissed.

A W A R D

On August 8, 1989 in Oklahoma City, Oklahoma, during a hearing lasting 1 session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on January 5, 1989 and by George Bramwell on behalf of the Respondent on February 3, 1989.

August 27 1989

The arbitrator, 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 of the Claimant are hereby dismissed in all respects;
2. Each party shall bear its own costs and expenses; 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 \$200 filing fee previously deposited with the NASD by the Claimant.

By the Presiding Arbitrator

Dated: August 18, 1987 /s/ Dennis S. Boxeur  
Dennis S. Boxeur, Esq.