

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

National Association of Securities Dealers, Inc. • 20th Floor • 10 South LaSalle Street • Chicago, IL 60603-1002 • 312-899-4440 FAX 312-236-9239

In the Matter of the Arbitration Between )

ROBERT AND ANNE WALTER )

Claimant )

and )

FITZGERALD TALMAN, INC. )

Respondent )

CASE NO. 89-00151

CASE SUMMARY

In a Claim filed on or about January 6, 1989 the Claimants alleged that the Respondent Fitzgerald Talman, Inc. sold securities in Claimants' account which had not been delivered for sale resulting on the creation of an inappropriate debit balance. In addition, the Claimant alleged that the Respondent violated the "know your customer" rule.

The Respondent denied any responsibility to the claimants and stated that the order was executed as directed.

RELIEF REQUESTED

The Claimant sought the return of \$3,300 and the cancellation of the debit balance in the account.

AWARD

On September 15, 1989, in Denver, Colorado, during a hearing lasting one session, the undersigned arbitrator reviewed the controversy between the parties as set forth in submissions to arbitration signed on December 20, 1988 by the Claimants and on May 16, 1989 by Gerald Fitzgerald on behalf of Respondent Fitzgerald Talman, Inc.

The hearing was convened at 9:30 a.m. according to the notice provided to the parties. The Respondent informed the NASD that it did not intend to appear at the hearing. The Claimants did not attend and did not request a continuance.

Having considered the pleadings, (there being no testimony or other evidence presented by either party at the hearing) the undersigned has decided in resolution of the issues submitted for determination as follows:

1. All claims of the Claimants are hereby dismissed without prejudice;

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 \$100.00 filing fee previously deposited with the NASD by the Claimants.

Presiding Chairman

Dated:

November 27, 1989

Reid A. Godbolt  
Reid A. Godbolt, Esq.

Date Served: 11-30-89