

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

MARLON & SYLVIA POOL

Claimants

and

POWERS SECURITIES, INC. AND
RAF CORPORATION

Respondents

CASE NO. 89-01001

CASE SUMMARY

Marlon B. Pool and Sylvia F. Pool ("Claimants") alleged that Powers Securities Corporation and RAF Financial Corporation (Powers and RAF are referred to herein as "Respondents") failed to properly execute their order to sell their Westwind Group, Inc. warrants which was communicated to Powers' registered representative on February 8, 1989.

Respondent, RAF alleged that they were only acting as clearing agent for Powers Securities and never received any documentation or oral communication regarding the transaction between the Claimants and Powers Securities.

Respondent, Powers Securities failed to answer or appear at the hearing.

RELIEF REQUESTED

Claimants requested damages of Seven Thousand Four Hundred Dollars and 00/100 (\$7,400.00), plus costs.

RAF requested that the claims be dismissed as to it, plus awarded its attorneys' fees and costs.

AWARD

On March 28, 1989 the NASD received the claim of the Claimants. On January 10, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed on March 27, 1989 by Claimants and on December 19, 1989 by Alan J. Stein on behalf of Respondent RAF Financial Corporation. The hearing was held in one session in Denver, Colorado.

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. Powers Securities Corporation shall be liable for and pay to Marlon B. and Sylvia F. Pool Seven Thousand Four Hundred Dollars and 00/100 cents;
2. The parties shall bear their own costs including attorneys' fees;
3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund as forum fees, the \$200.00 filing fee previously deposited with the NASD by the Claimant and the Respondent Powers Securities Corporation shall pay to the NASD \$200.00 as forum fees through its staff counsel.

OTHER MATTERS

The Claimants withdrew their claim against RAF Financial Corporation.

Dated this 10th day of January, 1990.

Presiding Arbitrator

Dated: 1-10-90 /S/Robert W. Smedley, Esq.

Date Served: 1-15-90