

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Michael J. Stark :  
Claimant : Case #89-01019  
vs. : AWARD  
Paul Knight :  
Respondent :  
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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 3, 1989 the Claimant, Michael J. Stark alleged the Respondent, Paul Knight, failed to execute his orders in a timely fashion. Respondent, Paul Knight, maintained he submitted the sell tickets to the manager of his office as required and he fulfilled his responsibility to the Claimant.

RELIEF REQUESTED

Claimant requested damages of \$2400.00. Respondent requested his name be cleared in the matter.

AWARD

On October 25, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant, Michael J. Stark, on March 1, 1989 and by Respondent, Paul Knight, on July 26, 1989. The hearing consisted of one hearing session and was conducted at the offices of the National Association of Securities Dealers, Inc. located in New York City, NY. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. In accordance with Section 13 of the Code of Arbitration Procedure, the Respondent, Paul Knight was served with the Statement of Claim and given the opportunity to respond and Respondent, Paul Knight did respond.
2. In accordance with Sections 21 and 26 of the Code of Arbitration Procedure, Respondent, Paul Knight, was given due notice of the hearing procedure by certified mail and failed to appear.

3. In accordance with Section 29 of the Code of Arbitration Procedure, the arbitrator determined in light of the foregoing information to proceed with the hearing as scheduled.
4. The Respondent, Paul Knight, be and hereby is liable and shall pay to the Claimant, Michael J. Stark the sum of Three Thousand Dollars and No Cents (\$3,000.00) inclusive of interest.
5. The parties shall each bear their respective costs including attorney's fees.
6. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$25.00 filing fee previously deposited by the Claimant.

CONCURRING ARBITRATOR

  
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ARNOLD O. FLICKER

DATED: October 25th, 1989