

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Debra Giese

vs.

Claimant(s)

F.D. Roberts Securities, Inc.
and Wall Street Clearing Co.

Respondent(s)

NOTICE OF ARBITRATION
AWARD
89-01261

CASE SUMMARY

Claimant(s) Debra Giese alleged that Respondent(s) F.D. Roberts Securities, Inc. and Wall Street Clearing Co. committed an unauthorized trade in Claimant's account. Wall Street Clearing Company was the clearing company on the trade. Respondent(s) maintain that they were merely acting as a clearing company on the disputed trade and did not authorize the trade. Wall Street Clearing Company counterclaimed against the Claimant for the debit balance of One Thousand Four Hundred Five Dollars and No Cents (\$1,405.00).

RELIEF REQUESTED

Claimant(s) Debra Giese requested that the debit balance with Wall Street Clearing Company be removed. 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 April 25, 1989 and by Respondent(s) on Wall Street Clearing Company on June 20, 1989, and not by the Respondent F.D. Roberts as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, 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:

(1) That Respondent F.D. Roberts is liable for an unauthorized trade in Claimant's account and will pay to the Respondent Wall Street Clearing Company the sum of One Thousand Four Hundred Five Dollars and No Cents (\$1,405.00), and;

(2) That the Claimant's claim against Wall Street Clearing Company shall be and hereby is dismissed in all respects, and;

(3) That the counterclaim of Wall Street Clearing Company against the Claimant shall be dismissed in all respects, and;

(4) That Respondent Wall Street Clearing Company will mail to Claimant a copy of the March 22, 1989 Statement of Income (Exhibits H and I), and;

(5) That Respondent Wall Street Clearing Company will mail to the Internal Revenue Service a copy of the March 22, 1989 Statement of Income (Exhibits H and I).

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 refunded to the Claimant by the Respondent F.D. Roberts.

October 23, 1989