

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John Deufel

Claimant(s)

vs.

First Union Brokerage Services,  
James King and Linda Pyle

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD

89-01661

CASE SUMMARY

Claimant(s) John Deufel alleged that Respondent(s) First Union Brokerage Services, James King and Linda Pyle provided erroneous information and advice to Claimant and permitted an unlicensed sales assistant to execute an order. Respondent(s) maintain that the transaction in question was executed by a registered representative and the order was verified verbally with Claimant prior to execution.

RELIEF REQUESTED

Claimant(s) John Deufel requested damages of Ten Thousand Dollars and No Cents (\$10,000.00). 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, Roneé 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 May 26, 1989 and not by the Respondents as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

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:

That the Respondents are jointly and severally liable and will pay to the Claimant the sum of Ten Thousand Dollars and No Cents (\$10,000.00).

The parties shall each bear their respective costs including attorney's fees.

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimant by Respondent First Union Brokerage Services.

December 11, 1989