

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between	)	
Richard M. O'Connor,	)	
	)	
Claimant	)	Case #89-01842
	)	
vs.	)	Award
	)	
First Fidelity Brokers, Inc.,	)	
	)	
Respondent	)	

CASE SUMMARY

Claimant, Richard M. O'Connor, alleges that on October 16, 1987 at 9:32 to 9:33 A.M. he gave Respondent, First Fidelity Brokers, Inc., an order to buy 70 465 XMI puts at up to \$1.50 and that Respondent failed to execute the order prior to the time the market reached that limit. Claimant also asserted two other claims which he withdrew during the hearing.

Respondent denies liability and denies that it acted negligently in the handling of his limit order.

RELIEF REQUESTED

Claimant requests that the panel award him \$161,000.00 the amount he would have received had he sold the puts at the close. Respondent requests that the claims be denied.

AWARD

On January 31, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in a submission to arbitration signed by Claimant on June 22, 1989 and by Respondent on August 22, 1989. The hearing was conducted in New York, New York and consisted of one session. The arbitration panel, 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. The claim asserted by the Claimant against the Respondent is hereby dismissed in its entirety.

2. The parties shall each bear their respective costs including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$750.00 filing fee previously deposited by the Claimant

CONCURRING ARBITRATORS

/s/  
Roger J. Hawke

/s/  
Joseph A. Calamari

/s/  
Valaree M. Moodee

Dated: February 16, 1990