

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between :  
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Bobby Jew : AWARD  
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Claimant : #89-02114  
vs. :   
:   
Wakefield Financial Corporation :   
Wall Street Clearing Company :   
Alexander Minella :   
Parsons Eng Respondents :   
Michael Carber and :   
Terry Akers :  
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Case Summary

Claimant Bobby Jew alleged that Respondents Wakefield Financial Corporation, Wall Street Clearing Company, Alexander Minella, Parsons Eng and Michael Carber failed to execute orders to sell Component Guard, Topologix Securities and that due to the Respondents' failure to sell such securities in accordance with Claimant's instructions, the Claimant sustained losses. Claimant further alleged that Respondent Wall Street Clearing Corporation failed to deliver or sell such securities in a timely manner.

Respondents, among other things, maintained that no firm order to sell was given until a time period when it was impossible for Respondents to execute such orders.

Relief Requested

Claimant requested compensatory damages in the amount of \$31,685.78, loss of business opportunity in the amount of \$50,000.00 and punitive damages in the amount of \$15,000.00. Claimant further requested that the total for these damages, which is \$96,685.78, be trebled.

Respondents requested that Claimant's claim be dismissed in its entirety.

5. That Respondent Michael Carber is liable to the Claimant and shall pay the Claimant the sum of \$1,500.00; no interest is awarded on this amount.
6. That all claims for punitive and treble damages are denied.
7. The parties shall each bear their respective costs including attorney fees.
8. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant.

Respondents Wakefield Financial Corporation, Parsons Eng and Alexander Minella are each assessed forum fees in the amount of \$500.00 payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

CONCURRING ARBITRATORS

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Andrew W. Sidman

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Arnold L. Goren

  

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*Arnold L. Goren*  
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Leon Goldsholl