

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Melvin C. Harris

Claimant(s)

vs.

Mitchell Schneider and
Allied Capital Group

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02406

CASE SUMMARY

Claimant(s) Melvin C. Harris alleged that Respondent(s) Mitchell Schneider and Allied Capital Group made an unauthorized transaction in Claimant's account. Respondent(s) denied all allegations and stated that Claimant's claim was filed long after the alleged unauthorized transaction, and since the trade in question is the only unprofitable transaction, Respondent concludes that the claim is merely an attempt to disavow the unprofitable trade.

RELIEF REQUESTED

Claimant(s) Melvin C. Harris requested damages of One Thousand One Hundred Sixty Dollars and No Cents (\$1,160.00). 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 August 21, 1989 and by Respondent(s) on November 14, 1989 and November 30, 1989, 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:

The Respondents are jointly and severally liable and shall pay to the Claimant the sum of One Thousand One Hundred Sixty Dollars and No Cents (\$1,160.00) plus interest at the rate of 8.5% from October 13, 1988 to date of award payment;

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Further, Respondents' request for sanctions against the Claimant is hereby denied.

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) is assessed against the Respondent Allied Capital Group, Inc. and shall be refunded to the Claimant by Allied Capital Group, Inc.

March 9, 1990