

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

John A. McMullen

89-02650

Name of Respondent(s)

Fidelity Brokerage Services, Inc.

CASE SUMMARY

Claimant option holder alleged that Respondent discount broker failed to disclose the precise terms regarding a tender offer by KKR for RJR Nabisco shareholders. Respondent maintained that Claimant was an experienced options investor who knew the terms and risks of trading options including rights and obligations.

RELIEF REQUESTED

Claimant requested relief in the amount of \$15,565.00. Respondent requested that the claim of the Claimant be dismissed.

AWARD

On July 30, 1990 in Boston, Massachusetts, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant John A. McMullen on September 21, 1989 and by Respondent Fidelity Brokerage Services, Inc. on December 5, 1989. The initial claim was filed on September 22, 1989. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing (including memoranda of law), has determined in full and final resolution of the issues submitted for determination as follows:

(1) The claim of the Claimant John A. McMullen against the Respondent Fidelity Brokerage Services, Inc. be and hereby is dismissed in its entirety.

(2) The parties shall bear their respective costs including attorneys fees.

(3) Pursuant to Section 43 of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant as costs of the two hearing sessions conducted in this matter.

Arbitrator(s) Signature

Julien F. Begien
Julien F. Begien

Dated: 08-9-90