

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Joseph Clemente

Claimant(s)

vs.

H.T. Fletcher Securities, Inc. and  
Ricardo Grimes

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
89-02667

CASE SUMMARY

Claimant(s) Joseph Clemente alleged that Respondent(s) H.T. Fletcher Securities, Inc. and Ricardo Grimes failed to execute a trade. Respondent(s) maintain that they have no record of a sell order from Claimant and that Respondents should not be blamed for Claimants decision to wait out the market.

RELIEF REQUESTED

Claimant(s) Joseph Clemente requested damages of Five Thousand Three Hundred Dollars and No Cents (\$5,300.00). 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, Deena Powell, 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 September 14, 1989 and by Respondent(s) on December 21, 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:

Respondent Ricardo Grimes is liable and shall pay the sum of Five Thousand One Hundred Dollars and No Cents (\$5,100.00) to the Claimant. The claim against H.T. Fletcher Securities Inc. is dismissed in its entirety.

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

Notice of Arbitration Award  
89-02667

The \$200 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

March 26, 1990