

Arbitration

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
Suite 1680  
Three First National Plaza  
Chicago, IL 60602  
(312) 899-4440

In the Matter of the Arbitration Between

Name of Claimant(s)

Charles C. Keeble

89-02856

Name of Respondent(s)

Fidelity Investments

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. ("NASD") on or about October 16, 1989, Charles C. Keeble ("Claimant") alleged that Fidelity Brokerage Services, Inc. ("Respondent") failed to execute an order to purchase 200 shares of Borden Common Stock at the market, thereby breaching its duties and obligations. The order was entered on October 20, 1987.

In its answer filed with the NASD on or about January 8, 1990, Respondent acknowledged receipt of Claimant's order but was unable to execute it due to the backlog of orders at the exchanges and the lateness of the order. Respondent further stated that claimant's "at the market" order expired unfilled on October 20, 1987 and that market orders are good only for the day entered.

PROCEDURAL MATTERS

The parties agreed to the execution of a handwritten award by the arbitrator and the receipt of a typed conformed copy of the award.

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RELIEF REQUESTED

Claimant requested an award ordering Respondent to purchase 400 shares of Bordon at a cost to claimant of \$19 per share plus commission and costs and expenses.

Respondent requested that the Statement of Claim be dismissed.

AWARD

On Monday, November 12, 1990 in Houston, Texas during a hearing lasting a total of one(1) session, the undersigned arbitrator, heard the controversy between the parties as set forth in submissions to arbitration signed on October 12, 1989 by Claimant Charles C. Keeble on January 5, 1990 by Jeffrey R. Larson on behalf of Respondent Fidelity Brokerage Services, Inc.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Statement of Claim shall be and hereby is dismissed and denied in its entirety;
2. Each party shall bear its own costs and expenses including attorneys fees incurred in this matter not specifically enumerated herein; and
3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund the filing fee in the amount of \$200.00 previously deposited with the NASD by the Claimant Charles C. Keeble. Respondent shall pay to the NASD the sum of \$200.00 as hearing session fees.

By the Panel

Dated:

12/5/90

/S/ Kathy R. Holler