

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Scott and Diane Harnden

Claimant(s)

vs.

Kimbridge & Co. and
Joseph Marino

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-03014

CASE SUMMARY

Claimant(s) Scott and Diane Harnden alleged that Respondent(s) Kimbridge & Co. and Joseph Marino committed unauthorized trading in their account resulting in the account being liquidated to meet a margin call. Respondent(s) maintain that Claimants' claims are barred because Claimants failed to exercise due diligence and reasonable care with respect to their account.

RELIEF REQUESTED

Claimant(s) Scott and Diane Harnden requested damages of Four Thousand Five Hundred Dollars and No Cents (\$4,500.00). 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 October 5, 1989 and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the Respondents are jointly and severally liable and shall pay to the Claimant the sum of Three Thousand Sixty Four Dollars and No Cents (\$3,064.00).

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

Notice of Arbitration Award
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The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondents.

May 21, 1990