

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Dee R. Geddes individually and custodian  
for Brent and Alan Geddes

Claimant(s)

vs.

First Security  
Discount Brokerage

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
89-03091

CASE SUMMARY

Claimant(s) Dee R. Geddes individually and custodian for Brent and Alan Geddes alleged that Respondent(s) First Security Discount Brokerage improperly liquidated his account to meet a margin call. Respondent(s) maintain that Claimant improperly tried to sell securities in his account that were registered in his son's name. Further, in response to Claimant's allegations that Respondents had always previously accepted for deposit checks payable to him as custodian for his children, Respondent contends that such checks were always required to be first converted into personal or cashier's checks at Claimant's bank before being deposited into his account at Respondent's firm.

RELIEF REQUESTED

Claimant(s) Dee R. Geddes individually and custodian for Brent and Alan Geddes requested damages of Nine Thousand Seven Hundred Thirty Five Dollars and Forty Cents (\$9,735.40). 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, Mary E. Baker, 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 January 12, 1990 and by Respondent(s) on March 28, 1990, 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:

Notice of Arbitration Award  
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That the Respondent is liable and shall pay to the Claimant the sum of Three Thousand Fifteen Dollars and Thirteen Cents (\$3,015.13).

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

June 7, 1990