

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Mark J. Chambers

Claimant(s)

vs.

Wall Street Clearing Co.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-3246

CASE SUMMARY

Claimant(s) Mark J. Chambers alleged that Respondent(s) Wall Street Clearing Co. cleared a trade that was unauthorized by the Claimant and are now demanding payment. Respondent(s) maintain that they did nothing more than process the transaction submitted to them by F.D. Roberts Securities, Inc.

RELIEF REQUESTED

Claimant(s) Mark J. Chambers requested damages of One Thousand Two Hundred Ninety Seven Dollars and No Cents (\$1,297.00). 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, David I. Bursten, 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 November 6, 1989 and by Respondent(s) on December 15, 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:

The Respondent is liable and shall pay the sum of One Thousand Two Hundred Ninety Six Dollars and Fifty Five Cents (\$1,296.55) to the Claimant plus interest at the legal rate from the date of this Award to the date of satisfaction thereof.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

February 16, 1990