

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Andrew M. and  
Nancy J. Germain

Claimant(s)

vs.

Fidelity Brokerage  
Services, Inc.

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
89-03383

CASE SUMMARY

Claimant(s) Andrew M. and Nancy J. Germain alleged that Respondent(s) Fidelity Brokerage Services, Inc. provided an erroneous quote to induce the purchase of an option and then failed to settle the transaction on a timely basis causing Claimant to suffer undue losses. Respondent(s) maintain that Claimants are experienced investors in options and placed a market order during a period of extreme volatility. Respondent further denies the allegation of an erroneous quote and states the order was properly executed at the prevailing price.

RELIEF REQUESTED

Claimant(s) Andrew M. and Nancy J. Germain requested damages of Seven Thousand Two Hundred Thirty Dollars and No Cents (\$7,230.00). 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, Mark E. Feierstein, 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 4, 1990 and by Respondent(s) on February 9, 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:

The Respondent is liable and shall pay to the Claimant the sum of Seven Thousand Two Hundred Thirty Dollars and No Cents (\$7,230.00).

Notice of Arbitration Award  
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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) is assessed against the Claimant and shall be retained by the NASD as costs of this proceeding.

April 6, 1990