

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Sidney S. and Milica S. Chernick

Claimant(s)

vs.

Stuart James Co. Inc.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
90-00223

CASE SUMMARY

Claimant(s) Sidney S. and Milica S. Chernick alleged that Respondent(s) Stuart James Co. Inc. denied Claimants the ability to cancel a sale which was executed by Respondent in order to correct an error made by Respondent in Claimants account. Respondent(s) maintain that Claimants' sell order was erroneously executed at the "offer" price instead of the bid price and after the mistake was discovered a new confirmation was issued to Claimants indicating that they sold the subject security at the bid price as agreed.

RELIEF REQUESTED

Claimant(s) Sidney S. and Milica S. Chernick requested damages of One Thousand Two Hundred Fifty Dollars and No Cents (\$1,250.00). 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 10, 1990 and by Respondent(s) on February 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 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 to Claimants the sum of Six Hundred Twenty Five Dollars and No Cents (\$625.00).

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

Notice of Arbitration Award
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The \$25 filing fee previously deposited with the NASD, Inc. by the Claimant(s) is assessed against the Respondent and shall be refunded to the Claimants by the Respondent.

April 17, 1990