

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
Suite 1680  
Three First National Plaza  
Chicago, IL 60602  
(312) 899-4440

In the Matter of the Arbitration Between

Name of Claimant(s)

John J. Urbanik

90-00392

Name of Respondent(s)

H.T. Fletcher Securities, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. ("NASD") on or about February 6, 1990 John J. Urbanik ("Claimant") alleged that HT Fletcher Securities, Inc. ("Respondent") failed to pay the Claimant the proceeds from the Claimant's sale of 69 calls on Lin Broadcasting. Claimant further alleged that the Respondent failed to properly execute his order for the purchase of 225 calls.

Respondent denied the claims of the Claimant.

RELIEF REQUESTED

Claimant requested actual damages in the amount of \$37,640.55, interest in the amount of \$2,634.84, plus reimbursement of his hearing deposit. Respondent requested that the claims of the Claimant be dismissed.

OTHER ISSUES

The NASD received a Notice of Withdrawal of counsel from the Respondent's former counsel, Gordon Dihle, indicating that all further notices were to be sent directly to H.T. Fletcher. Pursuant to such instruction the NASD sent the Notice of Hearing to H.T. Fletcher at the address set forth in the Notice of Withdrawal. The Respondent failed to have anyone appear on its behalf at the hearing.

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PROCEDURAL MATTERS

On January 8, 1990 in Chicago during a hearing lasting a total of one(1) session, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on January 30, 1990 by Claimant and on April 23, 1990 by H. Turney Fletcher on behalf of Respondent.

AWARD

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Respondent is liable for and shall pay to the Claimant Twenty Nine Thousand Three Hundred Sixty Five Dollars and Eight Cents (\$29,365.08).
2. The parties shall bear their own costs including attorneys' fees.
3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund the hearing session deposit in the amount of \$400.00 previously deposited with the NASD by the Claimant and the Respondent shall pay to the NASD \$400.00 as forum fees.

By the Panel

Dated: 21 JAN 91

/S/ Thomas F. Mahoney  
Thomas F. Mahoney, Esq.  
~~Arbitrator-Providing TFM~~

Dated: \_\_\_\_\_

/S/ \_\_\_\_\_  
Denis A. Dunne, Esq.

Dated: \_\_\_\_\_

/S/ \_\_\_\_\_  
James S. Teborek, Esq.

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By the Panel

Dated: \_\_\_\_\_

/s/ \_\_\_\_\_  
Thomas F. Mahoney, Esq.  
Arbitrator Presiding

Dated: 1/18/91

/s/ Denis A. Dunne  
Denis A. Dunne, Esq.

Dated: \_\_\_\_\_

/s/ \_\_\_\_\_  
James S. Taborek, Esq.

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By the Panel

Dated: \_\_\_\_\_ /S/ \_\_\_\_\_  
Thomas F. Mahoney, Esq.

Dated: \_\_\_\_\_ /S/ \_\_\_\_\_  
Denis A. Dunne, Esq.

Dated: Jan 18, 1991 /S/ James S. Teborek  
James S. Teborek, Esq.  
Arbitrator Presiding