

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Michael E. Martin

Claimant(s)

vs.

J.F. Lowe & Co., Inc., J.F. Lowe
and Chris Boeckhaus

Respondent(s)

NOTICE OF
ARBITRATION
AWARD

90-01096

CASE SUMMARY

Claimant(s) Michael E. Martin alleged that Respondent(s) J.F. Lowe & Co., Inc., J.F. Lowe and Chris Boeckhaus repeatedly advised Claimant that a sell order had been executed when in fact Claimant's securities were never sold. Claimant also states that Respondents received the certificates for the subject securities and failed to send a check for the proceeds from the requested sale. Respondent(s) J.F. Lowe & Co., Inc. and J.F. Lowe maintain that Claimant's allegations are not supported by evidence and the circumstances alleged could have only occurred through circumvention of established procedures. Respondent Chris Boeckhaus maintains that the sell order was in fact entered but no confirmation of the trade was received despite numerous requests to the back office.

RELIEF REQUESTED

Claimant(s) Michael E. Martin requested damages of Two Thousand Three Dollars and No Cents (\$2,003.00). 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, George R. Freund, 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 March 2, 1990 and by Respondent(s) J.F. Lowe & Co., Inc. and J.F. Lowe on May 31, 1990, and by Respondent Chris Boeckhaus on May 18, 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:

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That the Respondents J.F. Lowe & Co., Inc., and J.F. Lowe are jointly and severally liable and shall pay to the Claimant the sum of One Thousand Eight Hundred Eighty Dollars and Twenty Five Cents (\$1,880.25), and;

That the claim of the Claimant against the Respondent Chris Boeckhaus is hereby dismissed in all respects.

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 Respondents J.F. Lowe & Co., Inc., and J.F. Lowe.

August 6, 1990