

N.A.S.D. AWARD

National Association of
Securities Dealers, Inc.
One East Broward Boulevard
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(305) 522-7391

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between)

Name of Claimant(s))

Seventh Investment Banking Corp.)

Name of Respondent(s))

Jonathan Alan & Co. Inc.)

Case No. 90-01280

Heard before the member of the Arbitration Panel:

Casey W. Mills, Esq.

CASE SUMMARY

This claim was filed with the NASD, Inc. on May 7, 1990. The hearing was conducted in Fort Lauderdale, Florida on December 6, 1990 with a total of one (1) session.

Claimant, Seventh Investment Banking Corp. ("Seventh"), alleged that it purchased equity securities; that Respondent, Jonathan Alan and Company ("Jonathan Alan"), failed to timely confirm the purchase; refused to sell the securities on Claimant's instruction; and, caused Claimant to suffer damages.

Respondent denied all allegations of wrongdoing and alleged that Claimant failed to pay for the trade and was attempting to free ride. Respondent failed to appear at the hearing to defend this matter and relied on its pleadings.

RELIEF REQUESTED

Claimant requested damages in the amount of \$2,322.65 plus interest and other costs.

Respondent requested dismissal of the claim and other costs.

AWARD

On December 6, 1990, the arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on March 28, 1990, and by Respondent on June 19, 1990. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. The Claimant agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the Claimant has agreed to receive conformed copies of the Award while the original remains on file with the NASD, Inc.
2. Respondent, Jonathan Alan, is found liable and shall pay to Claimant the amount of Two Thousand Three Hundred Twenty Two and 65/100 (\$2,322.65) Dollars.
3. Claimant's request for interest is denied.
4. Pursuant to Section 43(g) of the Code of Arbitration Procedure, the Respondent is assessed forum fees in the amount of \$25.00 payable to the National Association of Securities Dealers, Inc. The NASD shall retain the \$25.00 filing fee previously deposited by the Claimant.
5. The parties shall each bear all other costs and expenses incurred by them in connection with this matter.

OTHER ISSUES

Pursuant to the record evidence, the Respondents elected not to appear at the hearing of this matter, but to stand on their pleadings.

ARBITRATOR CONCURRING

Casey W. Mills, Esq.

/s/

Dated this 6th day of December 1990.