

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Harry Haldt

Claimant(s)

vs.

David Kippins and
Financial Clearing and
Services Corp.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
90-01632

CASE SUMMARY

Claimant(s) Harry Haldt alleged that Respondent(s) David Kippins and Financial Clearing and Services Corp. ("FICS") made an unauthorized trade in his account and asks that Respondent Financial Clearing and Services Corp. remove the unauthorized debit balance from his account. Respondent David Kippins did not answer. Respondent Financial Clearing and Services Corp. answers that as J.T. Moran's clearing broker it acted upon orders given by J.T. Moran and counterclaims against the Claimant for the debit balance.

RELIEF REQUESTED

Claimant(s) Harry Haldt requested the cancellation of a trade from his FICS account and the return of 300 Hanson PLC warrants held by FICS. Respondent(s) requested dismissal of claim and costs and counterclaimed for the debit balance of Three Thousand One Hundred Forty Eight Dollars and No Cents (\$3,148.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Richard C. Moenning, 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 August 8, 1990 submitted but not dated by Respondent Financial Clearing and Services Corp., 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:

That the claim of the Claimant against Respondent David Kippins is hereby dismissed without prejudice in all respects, and;

That Respondent Financial Clearing and Services Corp. shall cancel the "Moran" trades in Claimant Haldt's account with FICS and cease demanding payment for such amounts, and;

Further, that Respondents FICS shall release and deliver to Claimant 300 Hanson PLC warrants and close his account, and;

That the counterclaim of the Respondent FICS against the Claimant is hereby dismissed in all respects.

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be jointly and severally refunded to the Claimant by the Respondents.

November 19, 1990

Note: Fill out only those sections which apply to this particular case: Case Number 90-01632

- 1) Case Dismissed _____
- 2) Find for the Claimant
(a) total amount of the award: \$ SEE BELOW
(b) if two or more respondents are liable:
(1) joint and severally liable: yes XX no _____
(2) if respondents separately liable
list party and the amounts: _____

- 3) Counterclaim of Respondent
(a) total amount of award: \$ _____
(b) party to receive award: _____
(c) counterclaim dismissed: XX
- 4) Punitive Damages
(a) total amount \$ N/A
(b) name parties against whom damages are to be assessed and in what amounts: _____

- (c) claim dismissed: _____
- 5) NASD Fee
(a) assessed against Claimant _____
(b) assessed against Respondent XX

- 6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

I FIND FOR CLAIMANT AND AGAINST RESPONDENT FINANCIAL CLEARING AND SERVICES CORP. SINCE THIS RESPONDENT ADMITS IT IS MORAN'S AGENT FOR ACCURATELY PROCESSING SUBMITTED INFORMATION, AND CLAIMANT AVERS THE SUBMITTED INFORMATION IS NOT ACCURATE, WHICH CLAIM IS NOT DENIED, THIS RESPONDENT SHALL CANCEL THE "MORAN" ENTRIES IN CLAIMANT'S ACCOUNT AND CEASE DEMANDING PAYMENT FOR WHAT IS UNDENIABLY INACCURATE INFORMATION. FURTHER, THIS RESPONDENT SHALL DELIVER TO CLAIMANT HIS FULLY PAID HANSON PLC WARRANTS WHICH I FIND TO BE 300 WARRANTS, AND CLOSE CLAIMANT'S ACCOUNT. FINALLY, I REQUEST N.A.S.D. TO INVESTIGATE THIS RESPONDENT'S USE OF J.T. MORAN & CO. INC. STATEMENTS WHEN THAT RESPONDENT HAS CEASED DOING BUSINESS.

Affirmation

STATE OF ILLINOIS

} SS:

COUNTY OF COOK

RICHARD C. MOENNING

do hereby affirm upon my oath of qualification that I am the individual described in and who executed the foregoing instrument, which is my oath and affidavit.

NOVEMBER 14, 1990

[Signature]

(SPECIAL AGENT IN CHARGE)