

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Thomas J. Cahill :
Claimant : CASE #90-01695
vs. : AWARD
Bear, Stearns & Co., Inc. :
Respondent :

CASE SUMMARY

Thomas J. Cahill, in a claim filed with the National Association of Securities Dealers, Inc. on June 14, 1990, alleged that Respondent Bear, Stearns & Co., Inc. failed to execute his stop-loss orders.

Respondent, Bear, Stearns & Co., Inc., maintained that Claimant had not requested a stop-loss sell order and that he actually made a profit on the stock in question.

RELIEF REQUESTED

Claimant requests Four Thousand Dollars and No Cents (\$4,000.00) in damages, recovery of commission charges, expenses and punitive damages resulting from Respondents alleged failure to execute the stop-loss orders.

Respondent requests dismissal of the claim and the costs of this proceeding.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Langdon T. Owen, Jr., Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 9, 1990 and by the Respondent on August 9, 1990, respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Respondent is liable and shall pay to the Claimant the sum of One Thousand One Hundred Twenty-Five Dollars and No Cents (\$1,125.00).
2. Claimant's request for recovery of commission charges and punitive damages, are denied.
3. The parties shall bear their respective costs including attorney's fees.
4. The One Hundred Dollars and No Cents (\$100.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant be paid to the Claimant by the Respondent.

AFFIRMATION

I, Langdon T. Owen, Jr., Esq., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

Signature of Arbitrator

DATED: December __, 1990