

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

David Allan Adelman, M.D.

90-01714

Name of Respondent(s)

Fidelity Brokerage Services, Inc.

Heard before:

Name

Public/Industry

Herman Friedberg \_\_\_\_\_

Public \_\_\_\_\_

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on June 18, 1990. Claimant alleged that Respondents failed to execute his lawful order to buy 30-year government bonds at the market, resulting in a loss to Claimant. Fidelity Brokerage Services, Inc. alleged that there is no corporate entity named "Fidelity Investments" and that the Respondents are inaccurately described. Fidelity Brokerage Services, Inc. also denied any liability to Claimant and alleged that it acted prudently.

RELIEF REQUESTED

Claimant requested \$10,000 which is profit not realized at the time of expected liquidation August 1, 1989. Respondent Fidelity Brokerage Services, Inc. stated that it is not liable to Claimant but any liability must be limited to \$2,249.36.

AWARD

On February 22, 1991, in Los Angeles, California during a hearing lasting one session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on June 26, 1990, and on August 2, 1990 by Deborah W. Vivian on behalf of Fidelity Brokerage Services, Inc..

After considering the pleadings, the testimony, and the evidence presented at the hearing, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Fidelity Brokerage Services, Inc. is liable for and shall pay to claimant the sum of Four Thousand Eight Hundred Forty Two Dollars Exactly (\$4842.00), plus simple interest of 10% from the date of the award until paid.

2. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

In accordance with Section <43c> of the NASD Code of Arbitration Procedure, the NASD shall retain the \$300.00 filing fee previously deposited by the Claimant [as an assessment of forum fees by the arbitrators].

OTHER ISSUES

Respondent Edward C. Johnson is not a member of the National Association of Securities Dealers, and is not subject to the jurisdiction of the NASD or this arbitration proceeding.

  
Herman R. Friedberg, Esq.

Date of Decision: March 18, 1991