

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
James S. Jablonski and Eleanor Jablonski :
Claimants :
vs. : CASE #90-02079
David Dever : AWARD
Financial Clearing and Service Corporation :
Respondents :

CASE SUMMARY

James S. and Eleanor Jablonski, in a claim filed with the National Association of Securities Dealers, Inc. on July 27, 1990, alleged that Respondent and broker, David Dever, failed to properly execute a sale order which resulted in a debit balance in Claimant's customer account and the liquidation by Respondent, Financial Clearing and Service Corporation, of two hundred (200) shares of Claimant's Polar Molecular Company Stock. Claimant's further state that Financial Clearing should bear some responsibility for the positions that it accepts from brokers.

Respondent, Financial Clearing and Service Corporation maintained that it should not be a party to this action because it did nothing other than routinely process transactions submitted to it by J.T. Moran and Company, the introducing firm. Respondent further states that it acted in accordance with normal custom and practice in processing trades submitted by an introducing firm.

Respondent David Dever did not respond to the original service of the Statement of Claim on August 30, 1990. The claim was reserved on David Dever on January 23, 1991. Service was effected as evidenced by the return of a signed, dated Certified Mail green card, on January 31, 1991. Mr. Dever failed to respond as required by Section 13(d) of the Code of Arbitration Procedure.

RELIEF REQUESTED

Claimants request damages of Two Hundred Eighty-Seven Dollars and Twenty Two Cents (\$287.22).

Respondent Financial Clearing and Service Corporation requests dismissal of the claim and any relief that the Panel may deem just and proper.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Ann C. Northern, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on July 24, 1990 and by Financial Clearing and Service Corporation on January 8, 1991;

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

1. That the Claim of James S. and Eleanor Jablonski be, and hereby is, dismissed.
2. The parties shall bear their respective costs including attorney's fees.
3. The thirty dollar (\$30.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants is retained by the NASD, Inc.

AFFIRMATION

I, ANN C. NORTHERN, 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: April 15, 1991