

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Robert D. and Merle R. Baker :  
Claimants :  
vs. : CASE #90-02161  
John Hubble : AWARD  
Respondent :  
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CASE SUMMARY

Robert D. and Merle R. Baker, in a claim filed with the National Association of Securities Dealers, Inc. on August 6, 1990, alleged that Respondent and broker, John Hubble, while employed at Blinder Robinson and Company, Inc., executed unauthorized purchases in their account. Claimants further allege that in spite of promises by Michael Ramos, branch manager of Blinder Robinson in Atlanta, Georgia, and by Mr. Hubble, also in Atlanta at that time, that the unauthorized purchase of Seafood, Inc. stock would be reversed and that Claimant's account would be credited for Five Thousand Seven Hundred Thirty Five Dollars and No Cents (\$5,735.00), said reversal was not made. Claimants requested that their joint account be closed and that a check for Seven Thousand Seven Hundred Dollars and No Cents (\$7,700.00) representing the balance of the account, be sent to Claimants. Mr. and Mrs. Baker state that their account was not closed as requested.

Respondent, John Hubble, maintained that the trades in question were authorized by the Claimants and that Claimants failed to object in writing to the purchases in a timely fashion.

Originally named as a Respondent in the captioned arbitration, Blinder Robinson and Company, Inc. declared bankruptcy on July 30, 1990 thereby staying all claims against it.

RELIEF REQUESTED

Claimant requests damages of Five Thousand Seven Hundred Thirty Five Dollars and No Cents (\$5,735.00) plus Five Hundred Eighty Eight Dollars and Forty Four Cents (\$588.44) interest, and Two Thousand Five Hundred Dollars and No Cents (\$2,500.00) in attorney's fees plus delivery of the balance of their account.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Janet Thomas Johnson, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on May 21, 1990 and by the Respondent on March 26, 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 Respondent, John Hubble, is liable and shall pay to the Claimants, Robert D. and Merle R. Baker, the sum of Five Thousand Seven Hundred Thirty Five Dollars and No Cents (\$5,735.00).
2. Claimant's request for interest is hereby denied.
3. Claimant's request that Blinder Robinson and Company, Inc. be ordered to deliver the balance of Claimant's account, cannot be addressed due to the Chapter 11 Bankruptcy order for Blinder Robinson and Company, Inc.
4. The parties shall bear their respective costs including attorney's fees.
5. The One Hundred Fifty Dollar and No Cents (\$150.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants is assessed against John Hubble and payable to the Claimants by Respondent John Hubble.

AFFIRMATION

I, JANET THOMAS JOHNSON, 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.

  
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Signature of Arbitrator

4/29/91