

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Joseph J. Choinski

Claimant

vs.

Case #90-02410
AWARD

Michael Coulombre, Ted Rubin
and First Fidelity Capital Corporation

Respondents

CASE SUMMARY

Joseph J. Choinski, in a claim filed with the National Association of Securities Dealers, Inc. on August 29, 1990, alleged that Respondents failed to execute his sell order for three thousand shares of Grudge Music Group (GRGE).

Respondent, Michael Coulombre, represented by Derek Zimmerman of R.H. Damon and Company, Inc., maintained that he wrote the tickets for the requested sales and placed them with the trader at First Fidelity Capital Corporation. He states that the following day, the NASD suspended operations at First Fidelity. Mr. Coulombre asserts that he properly processed the sell tickets and had no control over the fact that they were not executed by the trader at First Fidelity Capital Corporation.

Respondent, Ted Rubin, failed to answer the Statement of Claim as required under Section 13(d) of the Code of Arbitration Procedure. Service of the Claim was effected on Mr. Rubin as evidenced by the return of a signed, dated (November 13, 1990) certified mail green card.

Respondent, First Fidelity Capital Corporation, failed to answer the Statement of Claim as required by Section 13(d) of the Code of Arbitration Procedure. Service of the Claim was effected on First Fidelity Capital Corporation on January 31, 1991 as evidenced by the return of a signed, dated certified mail green card.

RELIEF REQUESTED

Claimant requests Nine Thousand Ninety Three Dollars and Seventy Five Cents (\$9,093.75).

AWARD

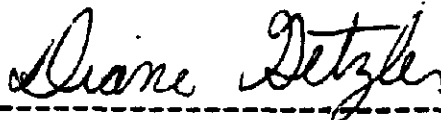
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Diane Getzler, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 29, 1990 and by the Respondent Michael Coulombre on November 14, 1990, respectively;

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 Respondents, Michael Coulombre, Ted Rubin and First Fidelity Capital Corporation are jointly and severally liable and shall pay to the Claimant, Joseph J. Choinski, the sum of Six Thousand Dollars and No Cents (\$6000.00).
2. The One Hundred Fifty Dollar and No Cents (\$150.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant is assessed jointly and severally against all three Respondents and payable by them to the Claimant.

AFFIRMATION

I, DIANE GETZLER, ESQ., do by 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: 5/23/91