



N.A.S.D. AWARD

Arbitration

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

In the Matter of the Arbitration Between

Name of Claimant

Olde Discount Corporation

90-02492

Name of Respondents

Charles A. Latker
Claire Latker

CASE INFORMATION

Statement of Claim filed: September 6, 1990.

Claimant's Submission Agreement signed on: August 30, 1990.

Statement of Answer filed by Respondents on: November 6, 1990.

Respondent, Charles A. Latker's Submission Agreement signed on: April 3, 1991.

CASE SUMMARY

Claimant, Olde Discount Corporation, ("Claimant") alleged that Respondents', Charles A. and Claire Latker ("Respondents") margin account fell below margin equity levels so that Claimant was force to sell out Respondents' account. Claimant alleged that the sell out resulted in a debit balance which Respondents are legally bound to pay. Claimant alleged it made several attempts to resolve this delinquency but the debit balance still remains due and owing.

Respondents maintained that Claimant failed to make a prompt sell out of their account causing the account to suffer serious losses. Respondents maintained that Claimant sold out the majority of their stocks below the "low" quoted for the day the sales were made. Respondents also maintained that Claimant waited too long to bring this claim as it was aware of this dispute three years before it filed this claim against Respondents.

RELIEF REQUESTED

Claimant requested that it be awarded the debit balance of \$2,583.13, plus interest at 9% from November 27, 1987, to present plus costs.

Respondents requested that Claimant's claim be denied in its entirety.

AWARD

Pursuant to an agreement between the parties, the July 25, 1991 hearing date originally scheduled was cancelled and this matter was resolved upon the papers filed by the parties.

After considering the pleadings and all exhibits submitted, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

That Respondents' Charles A. and Claire Latker are liable to the Claimant and shall pay to the Claimant the sum of TWO THOUSAND FIVE HUNDRED FORTY-SIX AND 36/100 DOLLARS (\$2,546.36); plus interest at 9% from November 27, 1987 to present.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the fees previously deposited by the Claimant as costs in this matter.

ARBITRATOR

Name	Public/Industry
Thomas J. Bonasera	Public Arbitrator

Arbitrator's Signature


Thomas J. Bonasera, Esq.

Date of Decision: 8/19/91
Dated By NASDe: August 29, 1991