

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

William R. Frey

91-00671

Name of Respondents

Ogilvie & Taylor Securities Corporation  
Donald Ogilvie

REPRESENTATION

Claimant William R. Frey appeared pro se.

Respondent Donald Ogilvie appeared pro se individually and on behalf of Ogilvie & Taylor Securities Corporation.

CASE INFORMATION

Statement of Claim filed: on or about March 3, 1991.

Claimant's Submission Agreement signed on: February 23, 1991.

Statement of Answer filed by Respondents, Ogilvie & Taylor Securities Corporation and Donald Ogilvie on: June 3, 1991.

Respondents, Ogilvie & Taylor Securities Corporation and Donald Ogilvie Submission Agreement signed on: May 29, 1991 by Donald Ogilvie individually and on behalf of Ogilvie & Taylor Securities Corporation.

HEARING INFORMATION

The hearing was held on Monday, November 18, 1991 in Chicago, Illinois and lasted a total of one (1) session.

CASE SUMMARY

Claimant, alleged that Respondents Ogilvie & Taylor Securities Corporation and Donald Ogilvie were inexcusably tardy in authorizing and delivering the stock certificates for the preferred stock of Ogilvie & Taylor Securities Corporation and were negligent in communicating with the trustee for the claimant's IRA.

Respondents denied the allegations set forth in the Statement of Claim and stated that the claimant should be considered as an industry person and not

as a public customer since he was an employee of the firm. Respondents further stated that the Claimant was fully aware of and accepted the risks involved in this transaction.

#### RELIEF REQUESTED

Claimant requested rescission of the transaction and refund of the \$15,000.00 investment.

Respondents requested that the claim be denied.

#### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing and post hearing submissions (if any), the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. The statement of claim shall be and hereby is denied in its entirety.
2. Each party shall bear its own costs, expenses and fees incurred in this matter.

#### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the non-refundable filing fee in the amount of \$100.00 and shall retain the hearing session deposit in the amount of \$300.00 previously deposited with the NASD by the claimant as forum fees.

#### Concurring Arbitrators' Signatures

Name

Public/Industry

  
Thomas R. McMillen, Esq.

Public

  
Daniel M. Barcaw

Public

  
William A. Rogers

Industry

Date of Decision: November 18 1961