

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Lawrence H. Title :
Claimant :
vs. : CASE #91-01570
Pacific Brokerage Services, Inc. : AWARD
Respondent. :

CASE SUMMARY

Lawrence H. Title, Pro Se, in a claim filed with the National Association of Securities Dealers, Inc. on May 21, 1991, alleged that Respondent failed to execute a day order sell for ten Allied-Signal March 30 calls at \$.75. Claimant alleges breach of contract, negligence and breach of fiduciary duty.

Respondent, Pacific Brokerage Services, Inc. represented by James R. Kruger, their Compliance Officer, maintained that the sell order of the Claimant was not done and Respondent incorrectly gave the Claimant, over the telephone, a report that it was done. Respondent further maintained that the Claimant never received a written confirmation of the sell order from the firm and that he failed to confirm this point after reviewing his monthly statements.

RELIEF REQUESTED

Claimant requests Seven Hundred Dollars and No Cents (\$750.00) in damages, interest and costs.

Respondent requested that the claim of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Joseph J. Aron, 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 May 15, 1991 and by the Respondent on June 24, 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. Respondent Pacific Brokerage Services, Inc. is liable and shall pay to the Claimant Lawrence H. Title the sum of Seven Hundred Fifty Dollars and No Cents (\$750.00).
2. The parties shall bear their respective costs.
3. The Thirty Dollar (\$30) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. The fee is assessed against Respondent Pacific Brokerage Services, Inc. who shall pay to the Claimant the sum of Thirty Dollars and No Cents (\$30.00) as reimbursement.

AFFIRMATION

I, JOSEPH J. ARON, 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: Oct 25, 1991