

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Patricia Boozell

91-01839

Name of Respondent

Pacific Brokerage Services Inc.

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REPRESENTATION

Claimant Patricia Boozell appeared pro se.

Respondent Pacific Brokerage Services, Inc. did not appear at the hearing.

CASE INFORMATION

The Statement of Claim was filed on or about June 11, 1991.

Claimant's Submission Agreement signed on June 27, 1991.

Statement of Answer filed by Respondent, Pacific Brokerage Services, Inc. on or about August 15, 1991.

Respondent, Pacific Brokerage Services, Inc.'s Submission Agreement signed on August 14, 1991 by James R. Kruger.

HEARING INFORMATION

The hearing was held on Monday, November 11, 1991 in Denver, Colorado and lasted one (1) session.

CASE SUMMARY

Claimant alleged that Pacific Brokerage Services, Inc. engaged in unauthorized transactions in her account. Claimant specifically alleged that Respondent purchased and sold stock in Continental Air without authorization.

Respondent stated that the Claimant had placed good till cancelled orders for the Continental Air stock. Respondent specifically stated that the Claimant on March 26, 1991 had in effect two good till cancelled orders which were later filled. Respondent stated that the Claimant refused to pay for the fills and ultimately liquidated the Claimant's position. Respondent

stated that the liquidation left a debit balance in the Claimant's account which resulted in further liquidations in the Claimant's account.

#### RELIEF REQUESTED

Claimant requested that she be awarded the sum of \$1916.33 plus costs.

Respondent requested that the claim be dismissed.

#### OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that a handwritten, signed Award may be entered. In this case, the parties have agreed to receive a typed copy of the Award while the original remains on file with the NASD.

Respondent Pacific Brokerage Services, Inc. failed to appear. It had previously submitted a written statement that it would not appear at the hearing in this matter and that it would rely on the written submissions. The arbitrator telephoned James Kruger, Compliance Officer who confirmed that Respondent was not going to appear at the hearing and would be relying on the previously submitted response. At the conclusion of the hearing, the arbitrator again contacted Mr. Kruger and inquired whether Respondent had anything further to add. The Respondent had nothing to add.

#### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant, Patricia Boozell is hereby awarded the sum of \$2,000.49. Respondent Pacific Brokerage Services, Inc. shall pay to the Claimant the above stated sum;

#### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed: the National Association of Securities Dealers, Inc. shall retain the non-refundable filing fee in the amount of \$25.00 and the hearing session deposit in the amount of \$25.00 previously deposited with the NASD by the Claimant.

Fees are payable to the National Association of Securities Dealers, Inc.

Arbitrator's Signature  
Name

  
Daniel C. Himelsbach, Esq.

Public Arbitrator

Date of Decision: November 18, 1991