

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Marvin L. Porten :

Claimant :

vs. :

Waterhouse Securities, Inc. :

Respondent :
-----CASE #91-03416
AWARDCASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on October 30, 1991, Claimant, Marvin L. Porten, who appeared Pro Se, alleged that Respondent, Waterhouse Securities, Inc. delayed in the execution of a Zero Coupon Bond, causing the price to increase, and the Claimant to pay additional monies to make the purchase. The Claimant further alleged that since the delay was caused by the Respondent's mistakes, he should be compensated.

Respondent, Waterhouse Securities, Inc., through its in-house Representative, Philip J. McElynn, maintained that although it acknowledges that it was partially at fault in causing the delay, the delay was also caused in part by Mr. Porten; it also maintained that this delay did not cause him any loss.

In a reply to the Answer, Claimant, Marvin L. Porten states that the Respondent was solely responsible for mishandling the transfer of his account, causing a delay in the purchase of the bond and subsequent loss of \$500.00.

RELIEF REQUESTED

Claimant, Marvin L. Porten requested \$500.00 in actual damages.

Respondent, Waterhouse Securities, Inc. requested the claims of the Claimant be dismissed.

AWARD

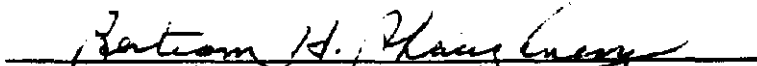
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Bertram H. Shaughnessy, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on October 23, 1991 and by the Respondent on November 26, 1991.

And, 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, Waterhouse Securities, Inc. is liable and shall pay \$500.00 in actual damages to Claimant, Marvin L. Porten.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. The Respondent, Waterhouse Securities, Inc. shall pay \$30.00 to the Claimant, Marvin L. Porten as reimbursement.

AFFIRMATION

I, **BERTRAM H. SHAUGHNESSY**, 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

DATE OF DECISION: June 29, 1992