

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Alan E. Goehring

and

92-00082

Name of Respondents

Brokers Transaction Services, Inc. and
Southwest Securities, Inc.

REPRESENTATION OF PARTIES

Claimant Alan E. Goehring appeared pro se.

Respondents Brokers Transaction Services, Inc. and Southwest Securities, Inc. were represented by Jerome S. Wade, Esq. of Southwest Securities, Inc., Dallas, Texas.

CASE INFORMATION

The Statement of Claim was filed on or about January 9, 1992. Claimant's Submission Agreement signed on January 6, 1992.

Statement of Answer filed by Respondents, Brokers Transaction Services, Inc. and Southwest Securities, Inc. on or about March 12, 1992.

Respondent Brokers Transaction Services, Inc. Submission Agreement signed on March 6, 1992 by Sue Peden.

Respondent Southwest Securities, Inc. Submission Agreement signed on March 6, 1992 by Jerome S. Wade

HEARING INFORMATION

The hearing was held on Friday, August 7, 1992 in Dallas, Texas for a total of two (2) sessions.

CASE SUMMARY

Claimant alleged that an order to purchase shares of stock in American Power Conversion Corporation was not executed.

In their joint Answer, Respondents Southwest Securities, Inc. and Brokers Transaction Services, Inc. stated that the claimant was an experienced and licensed broker that possesses a background of

studying and trading stocks and bonds and understands and appreciates the mechanics of the business. Respondents ~~stated that~~ the claimant entered a day order to purchase the shares in question. The order was entered as an agency trade and was not filled. Respondents further stated that the claimant failed to make inquiry within a reasonable period of time to determine whether the order was filled within the price limit for his day order.

RELIEF REQUESTED

Claimant requested that the order to purchase be executed or approximately \$48,000.00, costs, expenses and attorney's fees.

Respondents requested that he claims against them be denied and that they be awarded their costs and expenses.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD.

AWARD

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

1. Respondents Southwest Securities, Inc. and Brokers Transaction Services, Inc. shall be and hereby are jointly and severally liable for and shall pay to the claimant Alan E. Goehring the sum of \$7,650.00 (Seven thousand six hundred fifty dollars). This sum includes the reimbursement of the filing fee of \$150.00 previously paid to the NASD by the claimant.
2. Each party shall bear its own costs, expenses and attorney's fees, if any, incurred in this matter not specifically enumerated herein.

FORUM FEES

Pursuant to Section 43/44 (c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall retain the non-refundable filing fee in the amount of \$150.00 and shall retain the hearing session deposit in the

Award 92-00082
Page 3 of 3

amount of \$500.00 previously deposited with the NASD by the Claimant and Respondents Southwest Securities, Inc. and Brokers Transaction Services, Inc. shall be and hereby are jointly and severally liable for and shall pay to the NASD the sum of \$500.00 as forum fees.


Forum fees are calculated at the rate of \$500.00 per hearing session and \$300.00 for each prehearing conference, if any.

The NASD shall retain any postponement fees previously deposited with the NASD by the parties, if any.

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

Dated:

Sept. 14, 1992


Lisa R. Browning, Esq.
Presiding Chair
Public Arbitrator

Arvel G. McCulloch
Public Arbitrator

Daniel C. Dooley, CPA
Industry Arbitrator

NASD Sewed: 9.24.92

Award 92-00082

Page 3 of 3

amount of \$500.00 previously deposited with the NASD by the Claimant and Respondents Southwest Securities, Inc. and Brokers Transaction Services, Inc. shall be and hereby are jointly and severally liable for and shall pay to the NASD the sum of \$500.00 as forum fees.

Forum fees are calculated at the rate of \$500.00 per hearing session and \$300.00 for each prehearing conference, if any.

The NASD shall retain any postponement fees previously deposited with the NASD by the parties, if any.

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

Dated:

9-11-92

Lisa R. Browning, Esq.
Presiding Chair
Public Arbitrator

Arvel G. McCulloch
Arvel G. McCulloch
Public Arbitrator

Daniel C. Dooley, CPA
Industry Arbitrator

Award 92-00082

Page 3 of 3

Amount of \$500.00 previously deposited with the NASD by the Claimant and Respondents Southwest Securities, Inc. and Brokers Transaction Services, Inc. shall be and hereby are jointly and severally liable for and shall pay to the NASD the sum of \$500.00 as forum fees.

Forum fees are calculated at the rate of \$500.00 per hearing session and \$300.00 for each prehearing conference, if any.

The NASD shall retain any postponement fees previously deposited with the NASD by the parties, if any.

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

Dated:

Lisa R. Browning, Esq.
Presiding Chair
Public Arbitrator

Arvel G. McCulloch
Public Arbitrator

9/21/92

Daniel C. Dooley
Daniel C. Dooley, CPA
Industry Arbitrator