

NATIONAL ASSOCIATION OF SECURITIES DEALERS

N.A.S.D. AWARD

Arbitration

National Association of
Securities Dealers, Inc.
One East Broward Boulevard
Suite 1000
Ft. Lauderdale, Florida 33301
(305) 522-7391

In the Matter of the Arbitration Between)

Name of Claimant(s))

Donald F. Bridenstine, Jr.)

Name of Respondent(s))

Bill Baker)

Case No. 92-00158

REPRESENTATION

Claimant, Donald F. Bridenstine, Jr. ("Bridenstine") pro se.

Respondent, Bill Baker ("Baker") pro se.

CASE INFORMATION

Statement of Claim filed: January 15, 1992. Claimant's Submission Agreement signed: January 8, 1992.

Respondent, Baker's, Statement of Answer filed: February 14, 1992.
Respondent, Baker's Submission Agreement signed: February 12, 1992.

HEARING INFORMATION

On September 9, 1992, in Charlotte, North Carolina, a hearing lasting one (1) session was conducted.

CASE SUMMARY

Claimant alleged that on October 26, 1990 he contacted Respondent to buy Global Marine Common Stock and that Respondent encouraged him to purchase 1,000 Global Marine Warrants with a December 1, 1996 expiration date. Claimant alleged that, instead, the Warrants expired on July 24, 1991 while Claimant was out of the country and that he was never alerted by Respondent of the possible early expiration.

Respondent denied all allegations of wrongdoing and maintained that he did not "sell" Claimant the warrants but that he took an unsolicited order for the warrants. Respondent further maintained that his firm did send Claimant two notices of the early expiration and that when Claimant did not contact him he personally telephoned Claimant to inform him of the early expiration but was informed by Claimant's mother that he was out of the country and will be unreachable for several days. Respondent further contended that Claimant's damages, depending on his theory, should not exceed \$450.00.

NWAD-92-00158

RELIEF REQUESTED

Claimant requested an award of damages in the amount of \$3,375.00.

Respondents requested dismissal of the claim.

AWARD

1. After considering the pleadings, the testimony and the evidence presented at the hearing, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:
2. Respondent, Bill Baker, is found liable, and shall pay to the Claimant the amount of Seven Hundred Thirty Five Dollars And No Cents (\$735.00).

OTHER COSTS


The parties shall each bear all costs and expenses incurred by them in connection with this proceeding including attorney's fees.

FORUM FEES

1. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$100.00 (one session x \$100.00 per session).
2. Respondent, Bill Baker, is hereby assessed \$100.00 payable directly to the Claimant.
3. The NASD shall retain the non-refundable filing fee of \$50.00 paid by the Claimant.
4. The NASD shall retain the session deposit of \$100.00 paid by Claimant.

ARBITRATOR

Arbitrator's Signature


C. Jerome Leonard, Jr., Esq.
(Sole Public Arbitrator)

Date of Decision: 9/30/92