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In the Matter of the Arbitration BetweenName of Claimant

Ollie L. Brandon

92-00571

Name of Respondent

James C. Dunlap

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REPRESENTATION

For Claimant Ollie L. Brandon ("Claimant"): Claimant represented herself.

For Respondent James C. Dunlap ("Respondent"): Respondent did not attend the hearing.

CASE INFORMATION

Statement of Claim filed: February 14, 1992.

Claimant's Submission Agreement signed on: February 7, 1992.

Respondent did not submit and answer nor did he execute a Submission Agreement.

HEARING INFORMATION

Hearing Date/Session: October 2, 1992 - one session

Hearing Location: NASD Office, Philadelphia, PA

CASE SUMMARY

Claimant alleged that Respondent defrauded her by inducing the Claimant to send Respondent a certified check in the amount of \$15,000 for the purpose of GMA securities and to reinvest the dividends. Claimant alleged that after repeated requests of Respondent, Claimant never received a confirmation or other written evidence that the funds had been invested as Claimant had directed and as Respondent had represented. Claimant alleged that instead Respondent sent her two personal checks representing Claimant's initial investment and the accrued, purported interest. Claimant alleged that these two checks "bounced" and were returned to Claimant due to insufficient funds in Respondent's personal account.

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National Association of  
Securities Dealers, Inc.  
NASD Financial Center  
33 Whitehall Street  
New York, N.Y. 10004  
FAX (212) 858-4389

Respondent did not attend the hearing or submit an answer.

RELIEF REQUESTED

Claimant requested \$23,963.00 plus interest.

OTHER ISSUES CONSIDERED & DECIDED

The Presiding Arbitrator found that Respondent failed to acknowledge correspondence and communications sent to Respondent by the NASD. Attached is a letter from the NASD mailed to Respondent by "certified mail" returned unclaimed and another letter resent to Respondent by "regular mail". The second mailing sent "regular mail" was not returned and is deemed to be received.

The Presiding Arbitrator determined that pursuant to the by-laws of the NASD, Respondent James C. Dunlap was required to submit to this arbitration, notwithstanding his failure to appear, answer and execute a Submission Agreement. Therefore, Respondent Dunlap is bound by the rulings of the Presiding Arbitrator.

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. That Respondent James C. Dunlap is liable to the Claimant and shall pay to the Claimant the sum of TWENTY THREE THOUSAND NINE HUNDRED SIXTY THREE AND 00/100 DOLLARS (\$23,963.00); with interest thereon from June 1, 1991 at the rate of 12% per annum to the date of this decision and thereafter at the Pennsylvania legal interest rate until this award is paid.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, Respondent is directed to reimburse to Claimant her non refundable filing fee and her hearing session deposit in the total amount of \$400.

Arbitrator's Signature  
Name

Michael J. Shalley  
Michael J. Shalley, Esq.

Public/Industry

Public Arbitrator

Date of Decision:

10/28/92