

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Frank J. Murphy

NASD Arbitration
No. 92-02841

Name of Respondents

Robert Thomas Securities, Inc.
Richard Caridi

REPRESENTATION

For Claimant: Craig S. Newman, Esq. - Lionel, Sawyer & Collins, Las Vegas, Nevada

For Respondent: Richard Caridi - Robert Thomas Securities, Inc.

CASE INFORMATION

Statement of Claim filed: August 24, 1992

Claimant's Submission Agreement signed: July 30, 1992

Statement of Answer filed by Respondents: April 6, 1993

Respondent, Richard Caridi's Submission Agreement signed: December 16, 1992

Respondent, Robert Thomas Securities, Inc.'s Submission Agreement signed: April 5, 1993

HEARING INFORMATION

Hearing Date/Sessions: April 28, 1993 - One Session

Hearing Location: Las Vegas, Nevada

CASE SUMMARY

Claimant, Frank J. Murphy (Murphy) alleged that he placed an order to sell 9,500 shares of CTA (traded on the AMEX) through Respondent Richard Caridi (Caridi), through Robert Thomas Securities, Inc. Thomas believes that Caridi failed to execute his sale order which lead to a loss in Murphy's account in the amount of \$11,875.00

Respondents alleged that Murphy made successive changes in his orders and therefore lost his precedence and was returned to the "back of the line". The consequence was that the order was never-filled.

At the hearing, Murphy amended his claim to allege that Caridi negligently failed to advise him that his order should have been at market, rather than a limited order.

RELIEF REQUESTED

Claimant seeks to recover \$11,875.00 (9,500 shares @ \$1.25/ea.) in damages for the unfilled order plus costs and attorney's fees.

Respondents seek dismissal of the claim in its entirety plus costs and attorneys' fees.

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 originals remain on file with the NASD.

AWARD

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

1. Each and every claim of Claimant, Frank J. Murphy, against Respondents, Robert Thomas Securities, Inc., and Richard Caridi is dismissed.
2. The parties shall each bear their respective fees including attorneys' fees.
3. The NASD shall retain all fees and deposits.

FORUM FEES

No additional forum fees are assessed.

ARBITRATOR

Name Edward J. Hanigan
Edward J. Hanigan

Public/Industry
Public Chairperson

Concurring Arbitrators' Signatures
