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N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Patti D. Donner

93-00167

Name of Respondent

Advest, Inc.

REPRESENTATION

For Claimant, Patti D. Donner ("Donner"): pro se.

For Respondent, Advest, Inc. ("Advest"): William C. Freitag, Esq. of Advest, Inc..

CASE INFORMATION

Statement of Claim filed on January 12, 1993. Claimant's Submission Agreement signed on January 8, 1993.

Statement of Answer filed by Respondent on March 11, 1993. Respondent's Submission Agreement signed on March 11, 1993 by Lee G. Kuckro on behalf of the firm.

HEARING INFORMATION

On October 5, 1994, in Fort Lauderdale, Florida, a hearing lasting 1 session was conducted.

CASE SUMMARY

Claimant alleged that on March 27, 1991 she called Advest and placed an order of 4000 shares of Leo's Industries, a common stock on the American Stock Exchange and that someone at Advest accidentally purchased an additional 2,000 shares.

Respondent denied all allegations of wrongdoing and maintained that Claimant did order 6,000 shares of Leo's Industries. Respondent further maintained that Claimant failed to timely notify Advest of her claim.

RELIEF REQUESTED

Claimant requested 10,917.58 plus interest and costs.

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Respondent requested dismissal of the Claim and costs of this proceeding, including filing fees.

**AWARD**

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

1. Respondent, Advest, is found not liable and, therefore, all claims against it are hereby dismissed.
2. Claimant's request for costs is denied.
3. Respondent's requests for costs and expenses are denied.

**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**

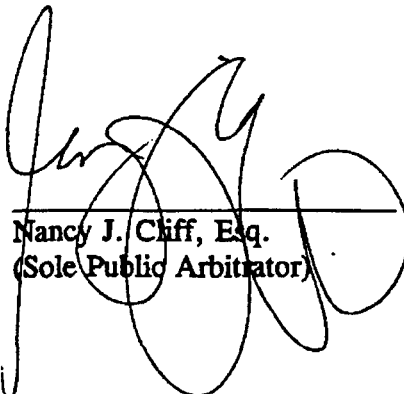
Pursuant to Section 43c of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$300.00 (1 session x \$300).

Respondent is hereby assessed forum fees of \$300.00, payable directly to the Claimant.

The NASD shall retain the non-refundable filing fee of \$100.00 paid by the Claimant.

**ARBITRATOR**

**Arbitrator's Signature**

  
Nancy J. Cliff, Esq.  
(Sole Public Arbitrator)

Date of Decision: November 10, 1994