

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Deborah Davison

93-00748

Name of Respondent

Olde Discount Corporation

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 1, 1993, Claimant Deborah Davison who appeared Pro Se, alleged that she purchased 1500 Rts. Mexico Fd Inc. Indefinite after being advised by Respondent Olde Discount Corporation by and through their agent, that the rights were in order and indefinite. Claimant further alleged that she received the execution confirmation with "Indefinite" clearly stated and then she received Respondent's monthly statement again stating Indefinite; however, stating that the MX Rights had expired April 8, 1992. Claimant contended that no notification was ever given to Claimant nor to Respondent's Baltimore agent of the MX RTS Expiration. Claimant further contended that Respondent's actions caused Claimant to suffer a loss in her account.

Respondent, Olde Discount Corporation, by and through their in-house counsel, Lisa S. Fildes, Esq., maintained that the purchase confirmation and subsequent account statement they sent to Claimant Deborah Davison did err by stating "indefinite"; however, at best Claimant received conflicting information. Respondent further maintained that Claimant received a prospectus which outlined the rights and entitlements of the stock, and Claimant having possession of contradictory information chose to disregard the terms clearly set forth in the prospectus, thus Claimant was fully informed of the expiration date and failed to exercise the rights prior to that date.

RELIEF REQUESTED

Claimant Deborah Davison requested \$3,254.00 in actual damages.

Respondent Olde Discount Corporation requested the claim be denied.

AWARD

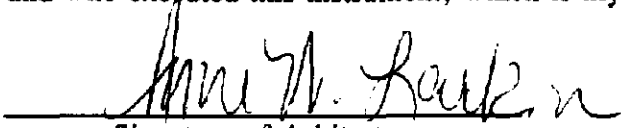
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Anne W. Larkin, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 5, 1993 and by the Respondent on April 13, 1993.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Olde Discount Corporation is liable and shall pay to the Claimant Deborah Davison the sum of \$3,254.00 in damages.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Deborah Davison shall be retained by the NASD. Respondent Olde Discount Corporation is liable and shall pay to the Claimant the sum of \$125.00, as reimbursement.

AFFIRMATION

I, ANNE W. LARKIN, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

Date of Decision: June 29, 1993