

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

C.M. and Oleta Bonarden

93-00784

Name of Respondent

Mark A. Fischer

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 3, 1993, claimants C.M. and Oleta Bonarden, who appeared Pro Se, alleged that Respondent Mark A. Fischer, while employed at Del Mar Securities, Inc., bought for their account, shares of Sherwood Corp. without their knowledge and consent, and that he was supposed to have purchased ALCO International Group stock which they had discussed. The Claimants contended that they have incurred losses due to the unauthorized transaction, and therefore, Respondent Mark A. Fischer should be held liable.

Respondent Mark A. Fischer, who appeared Pro Se, maintained that he is not at fault, due to the fact that the firm, Del Mar Securities, which is now out of business, made the error in purchasing the Sherwood stock. The Respondent contended that he never agreed to pay off the Claimants, and that the only way he intends to resolve this matter is through the outcome of the NASD arbitration process.

RELIEF REQUESTED

Claimant C.M. and Oleta Bonarden requested \$650.00 in actual damages.

Respondent Mark A. Fischer stated that he hold no liability in this matter.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Alison K. Schuler, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on February 22, 1993 but not by the Respondent as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

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 Mark A. Fischer is liable and shall pay to Claimants C.M. & Oleta Bonarden \$651.50 in actual damages.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. Respondent Mark A. Fischer is liable and shall pay to the Claimant \$30.00 as reimbursement of the filing fee.

AFFIRMATION

I, ALISON K. SCHULER, 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: December 1, 1993