

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Wilmington Brokerage Service Company

93-00853

Name of Respondent

James G. Wagner

REPRESENTATION

Claimant Wilmington Brokerage Service Company ("Claimant") was represented by J. Michael Christopher, Esq. of the Legal Division of Wilmington Trust Company.

Respondent James G. Wagner ("Respondent") did not appear nor was he represented.

CASE INFORMATION

Statement of Claim filed on: March 5, 1993.

Claimant's Submission Agreement signed on: March 2, 1993.

No Answer or Submission Agreement was filed by Respondent.

HEARING INFORMATION

Hearing Date/Session: January 20, 1994, one session

Hearing Location: Omni Hotel, Baltimore, Maryland.

CASE SUMMARY

Claimant alleged that this is a dispute arising out of a series of securities transactions placed by Respondent. Claimant alleged that Respondent purchased and later sold or let expire various call and put option contracts on the Standard & Poors 100 Index ("OEX") and, after the sale or expiration of those option contracts, failed to settle those trades by paying to Claimant any of the amounts owed to it. Claimant alleged that demand has been made on Respondent to pay the debit balance in his account but he has failed to pay the debt.

Respondent did not submit an answer, nor did he attend the hearing or participate in any way.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$12,130.52, plus costs of this action, including filing and hearing fees and deposits, and reasonable attorney's fees incurred in bringing and prosecuting this arbitration and both pre and post award interest at the applicable legal rate.

OTHER ISSUES CONSIDERED & DECIDED

Claimant, at the hearing, agreed to accept either a handwritten or conformed copy of the Arbitrator's Decision. The Presiding Arbitrator determined that due notice of Claimant's claim and the hearing had been given; and pursuant to Section 29 of the Code Arbitration Procedure he determined to go forward with the hearing.

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 due notice of the claim had been provided to Respondent and such notices were sent and are attached to this Award as Exhibit A.
2. That Respondent is liable to the Claimant and shall pay to Claimant the sum of \$12,130.52 plus 6 % simple interest per annum from May 18, 1992 until the date that this award is paid.
3. That the parties shall bear their respective costs and attorneys fees, except as stated herein.

Page 3.

Award #93-00853

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure ("Code"), the following Forum Fee is assessed:

That the non-refundable fee of \$500 previously filed by Claimant is retained.

That the hearing session fee of \$300 previously filed by Claimant shall be borne by Respondent, so that Respondent is directed to pay \$300 directly to Claimant.

Arbitrator's Signature

Name

Public/Industry

/s/
Paul A. Yates*

Public Arbitrator

* Handwritten award on File with the NASD

NASD Date of Decision: February 1, 1994