

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Robert E. & Doris M. Bunker

93-02274

Name of Respondent

Olde Discount Corporation

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 8, 1993, Claimants Robert E. & Doris M. Bunker, who appeared Pro Se, alleged that Respondent Olde Discount Corporation was negligent in handling the transfer of their accounts to another office, and that although they were assured everything was in order for an easy transaction, their accounts sat "in limbo" with no broker handling them. The Claimants further alleged that their attempts to resolve this problem were unsuccessful and that they were told they had to pay \$135.00 each in order to complete the transfer of their accounts. The Claimant contended that they are entitled to recover damages they have suffered due to Respondent Olde Discount Corporation's negligence.

Respondent Olde Discount Corporation failed to file a Statement of Answer to the Statement of Claim.

RELIEF REQUESTED

Claimants Robert E. Bunker and Doris M. Bunker requested \$5,000.00 each in actual damages.

Respondent Olde Discount Corporation failed to file a Statement of Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondent Olde Discount Corporation was served by regular mail and given an opportunity to respond, which it failed to do. The Respondent was in receipt of a notice of overdue answer and identification of the arbitrator's identity sent via certified mail as evidenced by the signed return receipt cards.

Pursuant to the By-Laws of the NASD, the arbitrator determined that Respondent Olde Discount Corporation had notice of the claim and was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

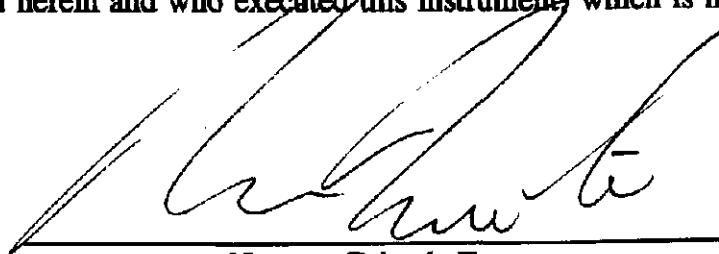
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Norman Bristol, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on June 1, 1993, but not signed 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 Olde Discount Corporation is liable and shall pay to Claimants Robert E. Bunker \$40.00 in actual damages, and is liable and shall pay \$40.00 to Claimant Doris M. Bunker in actual damages.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. Respondent Olde Discount Corporation is liable and shall pay to Claimants Robert E. & Doris M. Bunker \$150.00 as reimbursement of the fee.

AFFIRMATION

I, **NORMAN BRISTOL, 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.

A handwritten signature in cursive script, appearing to read 'Norman Bristol', is written over a horizontal line.

Norman Bristol, Esq.

DATE OF DECISION: September 29, 1993