

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Vallabh and Deepika Arora Trust

NASD Arbitration  
No. 93-03676

Name of Respondent(s)

Kennedy, Cabot & Co.

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REPRESENTATION

For Claimant: Vallabh Arora, Fremont, California

For Respondent: Mimi Park, Kennedy, Cabot & Co., San Francisco, California

CASE INFORMATION

Statement of Claim filed: October 25, 1993

Claimant's Submission Agreement signed: October 16, 1993

Statement of Answer filed by Respondent: November 30, 1993

Respondent's Submission Agreement signed: November 29, 1993

HEARING INFORMATION

Pre-Hearing Conference Date(s)/Session(s): None

Hearing Date(s)/Session(s): June 7, 1994 (one session)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged that Respondent is responsible for an execution error with respect to Claimant's purchase of 1000 shares of AMGEN, Inc. stock.

Respondent denied any liability to Claimant and alleged that it acted correctly and properly in the taking and execution of Claimant's order. Respondent further alleged that the order ticket

clearly indicates that the order was repeated back to Claimant and that the order was executed as given at a limit price of 64 to cover a short position in Claimant's account.

**RELIEF REQUESTED**

Claimant requested damages in the amount of \$2,000.00.

Respondent requested dismissal of Claimant's claims.

**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. Respondent Kennedy, Cabot & Co. is liable for and shall pay to Claimant the sum of \$1,700.00.

2. The parties shall each bear their respective costs, including attorney's fees.

**FORUM FEES**

Pursuant to Section 43(c) of the NASD Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall refund the \$25.00 hearing session deposit previously deposited by Claimant. Forum fees are assessed against: Respondent Kennedy, Cabot & Co. in the amount of \$25.00, calculated as follows: One hearing session times \$25.00/session.

Fees are payable to the National Association of Securities Dealers, Inc.

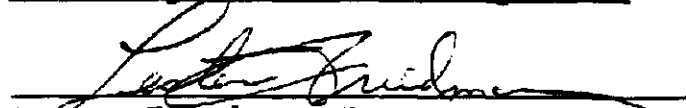
**PRESIDING ARBITRATOR**

Name \_\_\_\_\_ Public / Industry

Lester Friedman, Esq.

Public Arbitrator

Presiding Arbitrator's Signature

  
Lester Friedman, Esq.

Date of Decision: E-7-94