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N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Carol L. Colpien and Raymond Colpien

93-04658

Name of Respondent

Quick and Reilly, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 9, 1993, Claimants Raymond & Carol L. Colpien, who appeared Pro Se, alleged that Respondent Quick & Reilly, Inc. failed to follow their instructions to purchase 271 shares of Bear Stearns common stock, and that its failure to do so has caused them to suffer damages for which the Respondent should be held liable.

Respondent Quick and Reilly, Inc., through its in-house representative, Robert Bott, maintained that its records show that there is no order to purchase the stock in question, and further that the Claimants failed to mitigate their losses if they had intended to buy those shares. Respondent Quick and Reilly, Inc. contended that the claims of the Claimants are unfounded and therefore the claims against them should be dismissed.

RELIEF REQUESTED

Claimants Raymond & Carol L. Colpien requested \$2,889.86 in actual damages.

Respondent Quick and Reilly, Inc. requested that the claims of the Claimants be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Richard L. Jaeger, Esq., was selected to

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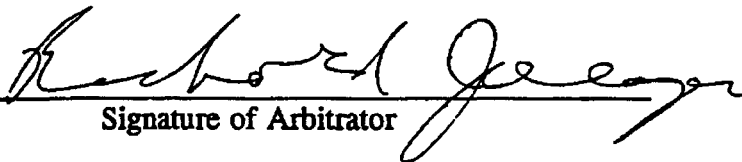
review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on November 1, 1993 and by the Respondent on January 28, 1994.

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 Quick and Reilly, Inc. is liable and shall pay to Claimants Raymond & Carol L. Colpien \$135.00 in actual 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 Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, **RICHARD L. JAEGER, 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: October 6, 1994