

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Walter E. Dyck

94-01503

Name of Respondent(s)

Barrett Day Securities, Inc. (Bankrupt)
David Feyjin

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 21, 1994 Claimant Walter E. Dyck ("Claimant"), who appeared Pro Se, alleged that Respondent David Feyjin ("Respondent") charged him \$25.00 more in commissions than the commission agreed to on a January 19, 1993 trade. Claimant further alleged that Respondent never told him of the cash transfer from his D.H. Blair account, which was used to pay for additional charges and errors in his account. Claimant asserted that Respondent made unauthorized trades in his account when he purchased 7,000 shares of Base Ten and 5,000 shares of Nyer stock, after Claimant specifically told him that he did not want to purchase them, because he had no access to funds. Claimant further asserted that when he protested this occurrence, Respondent assured him that he would "eat the losses" in his account. Claimant contended that Respondent never kept his word and never corrected the manipulative loss of \$6,897.94 to the Claimant. Claimant further contended that Respondent did not follow his instructions in early April to sell 7,000 shares of Base Ten at 8 1/2 but instead waited until Claimant noticed that a sell did not occur and sold it in mid April at 7 5/8. Claimant alleged that due to the wrongdoing of the Respondent, he has suffered damages for which they should be held liable.

Respondent David Feyjin ("Respondent"), who appeared Pro Se, maintained that before executing trades he checked all the transactions with the Claimant first and that they were all executed at the best price available. Respondent further maintained that he charged Claimant the agreed upon amount of commissions, and that he should not be held liable in this matter.

RELIEF REQUESTED

Claimant Walter E. Dyck, requested \$6,897.94 in actual damages.

Respondent David Feyjin, requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Raymond M. Komichak, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Walter E. Dyck on April 14, 1994, but not by the Respondent David Feyjin as required by Sections 12 and 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 David Feyjin is liable and shall pay to the Claimant Walter E. Dyck \$6,897.94 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 Claimant shall be retained by the NASD, Inc. Respondent David Feyjin is liable and shall pay to the Claimant \$150.00 as reimbursement of the filing fee.

AFFIRMATION

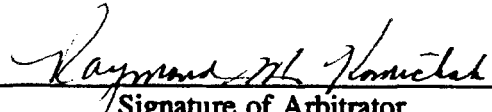
STATE OF PENNSYLVANIA

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SS:

COUNTY OF ALLEGHENY

I, Raymond M. Komichak, 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: July 29, 1996