

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Peter Marko

94-02268

Name of Respondent(s)

Reynolds Kendrick, Stratton, Inc.
H. David Jones

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 15, 1994, Claimant Peter Marko, who appeared Pro Se, alleged that Respondent H. David Jones of the Respondent firm, Reynolds Kendrick, Stratton, Inc. failed to execute a sell order for 22,000 shares of Western Pacific Stock, and that Respondent Jones failed to return his calls. The Claimant contended that when he did sell the shares, the value had decreased, causing a loss. The Claimant further contended that on March 29, 1994 Respondent Jones bought 1,000 shares of NTN stock without his consent, and although he was told the transaction was canceled, when he received his statement, it showed that the transaction had not been canceled. Claimant Peter Marko asserted that he has suffered damages due to the wrongdoing of the Respondents, and therefore they should be held liable in this matter.

Respondent Reynolds Kendrick, Stratton, Inc., through its in-house counsel, Scott Monson, Esq., maintained that if Claimant disputed the authorization of a trade he had an obligation to notify the firm in writing, which he did not do. The Respondent also maintained that at no time throughout the two months of activity did he notify Respondent of any unauthorized transactions in his account, nor did he inform the firm that the broker failed to execute an order. Respondent Reynolds Kendrick, Stratton, Inc. contended that it committed no wrongdoing, and therefore the claims against it should be dismissed.

Respondent H. David Jones, who appeared Pro Se, maintained that although he did recommend that Claimant sell the 22,000 shares of Western Pacific stock, he did not receive an order to sell the stock on March 28, 1994 as asserted by Claimant, and also maintained that the Claimant had decided to hold onto the shares due to the stock price. Respondent Jones further maintained that the 22,000 shares were sold pursuant to Claimant's instructions after Respondent Jones had left the firm, and that the claims against him should be dismissed.

RELIEF REQUESTED

Claimant Peter Marko, requested \$9,027.00 in actual damages.

Respondent Reynolds Kendrick, Stratton, Inc., requested that the claims of the Claimant be dismissed.

Respondent H. David Jones 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, Neil Bardack, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 7, 1994 and by the Respondent Reynolds Kendrick, Stratton, Inc., on June 16, 1995 and by Respondent H. David Jones on January 23, 1995.

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. The claims of the Claimant Peter Marko against Respondents Reynolds Kendrick, Stratton, Inc. and H. David Jones are dismissed in their entirety.
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.

Affirmation

STATE OF

} SS:
}

COUNTY OF

I, Neil R. Bardack, do hereby affirm upon my oath
as arbitrator that I am the individual described in and who executed this instrument,
which is my oath and award.



Signature of Arbitrator

DATE OF DECISION: October 30, 1995