

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Robert E. Blinn

95-00688

Name of Respondent

McDonald & Company Securities, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 7, 1995, Claimant Robert E. Blinn, who appeared Pro Se, alleged that the procedures followed by the Respondent McDonald & Company Securities, Inc., resulted in his loss of \$612.50 in interest on his \$25,000.00 purchase of Minnesota State General Obligation Bonds. The Claimant contended that Respondent did not adequately notify him of the Bond's call provisions, and that although Respondent says it sent him a confirmation, no confirmation was received by him. The Claimant further contended that he has suffered damages due to the wrongdoing of the Respondent, for which it should be held liable.

Respondent McDonald & Company Securities, Inc., through its representative and in-house counsel, Henry V. Kerr, Esq., maintained that Claimant originally became aware of the Bond's call date upon his initial purchase. Respondent further maintained that it defends its procedures, noting that the confirmation with regard to Claimant's transaction conform with Securities and Exchange Commission Rule 10(b)10. Respondent contended that Claimant's subsequent possession of the Bond deprived Respondent of its ability to contact him with respect to the call, and that the claims against it should be dismissed.

RELIEF REQUESTED

Claimant Robert E. Blinn, requested \$612.50 in actual damages, \$612.50 in punitive damages and \$1,225.00 in treble damages, plus costs and interest.

Respondent McDonald & Company Securities, Inc., 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, Robert C. Devlin, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Robert E. Blinn, on February 1, 1995 and by the Respondent McDonald & Company Securities, Inc., on April 6, 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 Robert E. Blinn, against Respondent McDonald & Company Securities, Inc., are dismissed in their entirety.
2. The Claimant's request for punitive and treble damages is denied.
3. The Claimant's request for interest is denied.
4. The parties shall bear their respective costs.
5. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Robert E. Blinn, shall be retained by the NASD, Inc.

AFFIRMATION

I, Robert C. Devlin, 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.


Robert C. Devlin, Esq.

DATE OF DECISION: November 10, 1995