

AWARD

NASD Regulation, Inc. Office of Dispute Resolution

In the Matter of the Arbitration Between

Christine Morrison

Claimant,

v.

Case Number 96-02046

Craig Zvonar and JB Oxford & Co.

Respondents.

REPRESENTATION OF PARTIES

Claimant Christine Morrison ("Claimant") appeared pro se.

Respondents Craig Zvonar ("Zvonar") and JB Oxford & Co. ("JB Oxford") (collectively referred to as "Respondents") were represented by Jeffrey Kob, Esq. of Miller, Milove & Kob located in San Diego, California.

CASE INFORMATION

The Statement of Claim was filed on or about June 19, 1996.

Claimant's Submission Agreement was signed on June 7, 1996.

Respondents' Joint Statement of Answer was filed on or about September 19, 1996.

Respondent JB Oxford's Submission Agreement was signed on August 29, 1996.

Respondent Zvonar's Submission Agreement was signed on August 13, 1996.

HEARING INFORMATION

The hearing was held on April 25, 1996 for one (1) session in Southfield, Michigan.

CASE SUMMARY

Claimant alleged that Respondent Zvonar, a registered representative of Respondent JB Oxford, failed to execute Claimant's sell order to sell stocks that fluctuated by plus or minus one point. Claimant contended that, as a result of Respondent Zvonar's failure to follow Claimant's

instructions, Claimant lost \$17,023 on two stocks: Netmanage, Inc. and Quarterdeck Office System.

Respondents denied all liability to Claimant in the Joint Statement of Answer. Respondents alleged that, as Claimant's stocks began to weaken in January of 1996, Claimant consulted Respondent Zvonar and was advised by Respondent Zvonar to hold her position. Respondents asserted that Claimant accepted Respondent Zvonar's advice and gave no order to sell her stock.

RELIEF REQUESTED

Claimant requested an award of \$17,023, plus interest from January 4, 1996.

Respondents requested that the Statement of Claim be dismissed and that Claimant be ordered to pay Respondents' costs and expenses, including reasonable attorney fees.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Regulation, Inc. Office of Dispute Resolution.

AWARD

After considering the pleading, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- (1) That the Statement of Claim is hereby dismissed in its entirety with prejudice; and
- (2) That other than forum fees, which are addressed below, all other claims and requests for relief not specifically enumerated are hereby dismissed in their entirety with prejudice.

FORUM FEES

Forum fees are calculated at the rate of \$400 per hearing session. There was one (1) hearing session x \$400 = \$400 in forum fees. Pursuant to §10332(b) of the NASD Code of Arbitration Procedure (the "Code"), a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to §10332(c) of the Code, NASD Regulation, Inc. Office of Dispute Resolution shall retain the non-refundable filing fee in the amount of \$100 and shall refund the hearing session deposit in the amount of \$400 previously deposited with NASD Regulation, Inc. Office of Dispute Resolution by Claimant.

Pursuant to §10332(c) of the Code, Respondents Craig Zvonar and JB Oxford & Co. are jointly liable for and shall pay all forum fees incurred in this matter in the amount of \$400. Pursuant to §10333 of the Code, Respondent JB Oxford is liable for and shall pay the member surcharge in the amount of \$200.

Fees are payable to NASD Regulation, Inc. Office of Dispute Resolution.

Concurring Arbitrators' Signatures

\s\ Burton L. Ansell, Esq.
Burton L. Ansell, Esq.
Chairperson
Public Arbitrator

May 8, 1997
Dated:

\s\ Stephen K. Woods, Esq.
Stephen K. Woods, Esq.
Panelist
Public Arbitrator

May 1, 1997
Dated:

\s\ Keith J. Koerber
Keith J. Koerber
Panelist
Industry Arbitrator

April 28, 1997
Dated:

For NASD Regulation use only:
Date award served on the parties: May 8, 1997