

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC

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In the Matter of the Arbitration Between

Name of Claimant

Hugh W. Brock

96-03273

Name of Respondent

Jason MacKenzie Securities, Inc.

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**CASE SUMMARY**

In a case filed with National Association of Securities Dealers Regulation, Inc. on July 31, 1996, claimant Hugh Brock ("claimant"), who appeared Pro Se, alleged that in the fall of 1994, he made a phone call to William Jakob ("Jakob") an employee of Jason Mackenzie Securities, Inc. ("Jason MacKenzie") to purchase stock. Claimant also alleged that it was decided that claimant would buy \$5,000 worth of stock and \$500.00 in options on Senior Tour Players stock. Claimant asserted that by error an order was placed for \$30,000.00 worth of stock. Claimant further asserted that when he received the bill, he called Jakob who stated that he would correct the situation. Claimant also asserted that he sent a check for \$5,105.90 for the purchase, and that the check cleared on December 6, 1994. Claimant contended that he could not get in touch with Jakob and that Paul Jason ("Jason") looked into the matter, but never resolved the situation.

Respondent Jason Mackenzie did not file an Answer to the Statement of Claim.

**RELIEF REQUESTED**

Claimant Hugh Brock requested his money back, with or without interest.

Respondent Jason Mackenzie did not file an Answer to the Statement of Claim.

**OTHER ISSUES CONSIDERED & DECIDED**

In accordance with Rule 10302 of the Code of Arbitration Procedure, respondent Jason Mackenzie, was served by regular mail and given an opportunity to respond, which it failed to do. In addition, notice that the answer was overdue and notification of the Arbitrator's identity was effected upon respondent Jason Mackenzie, as evidenced by a letter dated September 16, 1996 on file with NASD Regulation, Inc.

Pursuant to the By-laws of the NASD, the arbitrator determined that respondent Jason Mackenzie had notice of the claim, and was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

**AWARD**

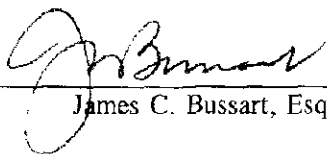
Pursuant to Rule 10302 of the Code of Arbitration Procedure, a single Public Arbitrator, James Bussart, was selected to review the matter in controversy between the parties set forth in Submission to Arbitration signed by claimant Hugh Brock on July 23, 1996. Respondent Jason Mackenzie Securities did not execute a Submission Agreement as required by Rules 10301 and 10302 of the 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 Jason Mackenzie Securities, Inc. be and hereby is liable and shall pay claimant Hugh W. Brock the sum of \$5,105.90 in actual damages.
2. Respondent Jason Mackenzie Securities, Inc. be and hereby is liable and shall pay claimant interest at the rate of 7% per annum from December 5, 1994 to February 27, 1997.
3. The \$150.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by claimant shall be retained by NASD Regulation, Inc. Respondent Jason Mackenzie be and hereby is liable and shall pay claimant the sum of \$150.00 as reimbursement of the filing fee.
4. All other relief requests are denied.

**AFFIRMATION**

I, **James C. Bussart, Esq.**, do hereby affirm upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
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James C. Bussart, Esq.

Date of Decision: April 15, 1997