

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Todd M. Braner

96-03597

Name of Respondent

Del Mar Financial Services, Inc.

CASE SUMMARY

In a case filed with the National Association of Securities Dealers Regulation, Inc. on August 20, 1996, claimant Todd M. Braner ("claimant") who appeared Pro Se, alleged that respondent Del Mar Financial Service, Inc. ("Del Mar") lowered the amount of the stock he sold. Claimant further alleged that on May 8, 1996, he sold 24,000 shares of Comparator Systems Stock (IDID) at 9/32. Claimant also alleged that he received a receipt confirming the sale of IDID at 9/32. Claimant asserted that a few days later he received another receipt stating that the sale of IDID at 9/32 was canceled. Claimant further asserted that he received a third receipt stating the IDID was actually sold at 3/16. Claimant also asserted that he contacted his broker at Del Mar, Haney Hassieb ("Hassieb") who told him that IDID was in fact sold at 9/32 and that he did not know why Del Mar lowered the amount. Claimant contended that Hassieb then sent him the original trade ticket for IDID which had a selling price of 9/32.

Respondent Del Mar Financial Services, Inc. ("respondent") did not file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Todd M. Braner requested \$2,250.00, representing the difference in the two prices for which his stock was sold.

Respondent Del Mar did not file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 10302 of the Code of Arbitration Procedure (the "Code"), respondent Del Mar, was served by regular mail and given an opportunity to respond, which it failed to do. In addition, service of overdue answer notice and notification of the Arbitrator's identity was effected upon respondent Del Mar, as evidenced by the signed signature card on file at the NASD Regulation, Inc.

Pursuant to the By-laws of the NASD Regulation, Inc., the arbitrator determined the respondent Del Mar 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

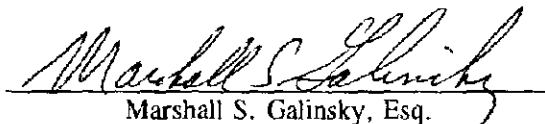
Pursuant to Section 10302 of the Code of Arbitration Procedure, a single Public Arbitrator Marshall Galinsky, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by claimant Todd M. Braner on July 26, 1996 and not by respondent Del Mar as required by Sections 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 Del Mar Financial Services, Inc. be and hereby is liable and shall pay claimant Todd Braner the sum of \$1,500.00 in actual damages.
2. The \$50.00 filing fee deposited with the National Association of Securities Dealers Regulation, Inc. by claimant Todd Braner shall be retained by NASD Regulation, Inc. Respondent Del Mar Financial Services, Inc. be and hereby is liable and shall pay claimant Todd Braner the sum of \$50.00 as reimbursement for the filing fees.
3. All other relief requests are denied.

AFFIRMATION

I, **Marshall Galinsky, 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.


Marshall S. Galinsky, Esq.

Date of Decision: February 5, 1997