

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 96-04814

Olde Discount Corporation, claimant vs. Valentino Price, respondent.

ATTORNEYS:

For Claimant

Robert S. Anderson, Esq., in-house counsel located in Detroit, MI.

Respondent did not respond to the Statement of Claim

DATE FILED: October 15, 1996

CASE SUMMARY: Claimant alleged that respondent placed a sell order and was paid for 56 shares of Sears Roebuck & Co. stock that he had previously reported lost. Claimant further alleged that respondent has ignored his outstanding debit balance.

Claim Data

Claim: \$3,016.75 plus interest

Interest: Unspecified

Punitive: \$.00

Atty Fees: Unspecified

Filing Fees: Unspecified

Other costs: Unspecified

Award Data

Award: \$3,605.18

Interest: @ 8.5% to 9.25% variable rate
of interest per the Investors

Account Agreement

Punitive: \$.00

Atty Fees: \$1,118.75 per the Investors
Account Agreement

Filing Fees: \$575.00

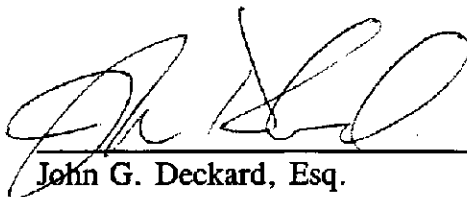
Other: \$100.00 member surcharge

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$3,605.18. 2) Respondent is liable and shall pay claimant interest at 8.5% to 9.25% variable rate per the Investor Account Agreement from April 4, 1995 to May 12, 1997. 3) Respondent is liable and shall pay claimant's attorney fees in the amount of \$1,118.75 per the Investor Account Agreement. 4) All other requests for relief are denied. 5) The \$575.00 filing fee previously deposited by the claimant with National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. Respondent is liable and shall pay claimant \$575.00 as reimbursement of the filing fee. 6) The \$100.00 member surcharge previously paid by the claimant to National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. Respondent is liable and shall pay claimant \$100.00 as reimbursement of the member surcharge.

OTHER ISSUES: Pursuant to the By-Laws of the NASD Regulation, the arbitrator determined that respondent Valentino Price was served notice of the claim by regular mail and notice of overdue answer and notification of Arbitrator's identity was attempted to be served upon respondent by certified mail which was returned unclaimed, and notice of overdue answer and notification of Arbitrator's identity was sent again via regular mail and therefore the arbitrator found there was good and sufficient service and the respondent is bound by the arbitrator's ruling and determination.

AFFIRMATION

I, John G. Deckard, 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.



John G. Deckard, Esq.

June 5, 1997

Date of award