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

CASE: 96-05750

Grover R. Castle and Carol Ann Castle, claimants vs. State Street Capital Markets Corporation and Oppenheimer & Co. Inc., respondents.

ATTORNEYS:

Claimant appeared Pro Se, Ridgewood, NJ.

Respondent State Street Capital Market Corporation did not respond to the Statement of Claim. For respondent Oppenheimer & Co. Inc., appeared in-house counsel, Mark E. Kaplan, Esq., New York, NY.

DATE FILED: December 26, 1996

CASE SUMMARY: Claimants alleged that respondents made unauthorized stock purchases which resulted in a debit balance and interest charges to their account.

Claim Data

Claim: \$152.30

Interest: \$.00

Atty Fees: \$.00

Filing Fees: \$30.00

Other: \$15.00 (Approx.)

Award Data

Award: \$159.95

Interest: @ 9% per annum from 3/29/96 to payment date

Atty Fees: \$.00

Filing Fees: \$30.00

Other: \$.00

Crossclaim Data

Claim: Request full indemnity from State Street in accordance with terms of Clearing Agreement

Filing Fees: \$.00

Crossclaim Award Data

Award: Immunity granted.

Filing Fees: \$575.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimants against Oppenheimer & Co. Inc. are dismissed in their entirety. 2) Respondent State Street Capital Markets Corp. is liable and shall pay to the claimant \$159.95. 3) Respondent State Street Capital Markets Corp. is liable and shall pay to the claimant interest, at the rate of 9% per annum from 3/29/96 to payment date. 4) Crossclaim claimant Oppenheimer & Co. Inc. is granted immunity from Crossclaim respondent State Street Capital Markets Corp. 5) All other relief requests are denied. 6) The \$30.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. Respondent State Street Capital Markets Corp. is liable and shall pay claimant \$30.00 as reimbursement of the filing fee. 7) Crossclaim claimant Oppenheimer & Co. Inc. shall pay to NASD Regulation, Inc., \$575.00 as Crossclaim filing fee. 8) Crossclaim respondent State Street Capital Markets Corp. is liable and shall pay Crossclaim claimant \$575.00 as reimbursement of the crossclaim filing fee.

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OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent State Street Capital Markets Corp. was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature cards on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Cynthia Boyce, Esq., do hereby affirm, pursuant to article 7507 of the Civil Practice law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Cynthia Boyce, Esq.

December 3, 1997
Date of Award