

AWARD
NASD Regulation, Inc.

CASE: 98-00271

Sandra McCallum and John McCallum, claimants vs. Hambrecht & Quist, LLC., respondent.

ATTORNEYS:

Claimant appeared Pro Se, Fort Worth, TX

For Respondent appeared in-house counsel, Steven N. Machtinger, Esq., San Francisco, CA

DATE FILED: January 21, 1998.

CASE SUMMARY: Claimant indicated that two hours before the market opened on 10/27/1997, they requested that their account be closed by selling all securities held. Claimant alleged that respondent tried to persuade them to keep the account open and sold the securities at a loss, much later that day. Claimant further alleged that respondent also charged commission although there was a commission markdown agreement.

Claim Data

Claim: \$10,000.00

Interest: \$.00

Filing Fees: \$150.00

Other: \$49.81 (postage, copying & notary)

Award Data

Award: \$2,404.50

Interest: @ 5.5% per annum from
10/27/97 to payment of award

Filing Fees: \$0.00

Costs: \$.00

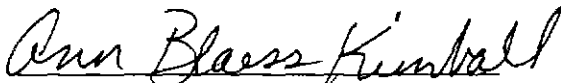
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$2,404.50. 2) Respondent is liable and shall pay to claimant, interest at the rate of 5.5% per annum October 27, 1997 until date award is paid. 3) All requests for costs are denied. 4) All other relief requests are denied. 5) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent shall pay to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Ann Blaess Kimball, 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.


Ann Blaess Kimball

August 16, 1999

Date of award