

AWARD
NASD REGULATION, INC.

CASE:99-00266

Walnut Street Securities, Inc., Claimant vs. Charles Wole Alimi, Respondent.

ATTORNEYS:

For Claimant Walnut Street Securities, Inc. ("WSS"): Albert S. Watkins, Esq. of Kodner, Watkins, Muchnick & Dunne, L.C., St. Louis, MS.

Respondent Charles Wole Alimi ("Alimi") appeared pro se.

DATE FILED: January 20, 1999.

CASE SUMMARY: WSS alleged the following: in March of 1998, Alimi became affiliated with WSS; through a series of errors by WSS and its bank, WSS deposited \$12,586.44 into Alimi's bank account; before these errors could be corrected, Alimi withdrew the \$12,586.44 deposited in his account; on September 24, 1998, Alimi resigned from WSS; Alimi owes WSS the sum of \$12,586.44 that was erroneously deposited into his bank account.

Alimi alleged the following: Alimi withdrew the disputed \$12,586.44 from his account in the belief that he was due these funds. Alimi asserted a counterclaim against WSS to recover unpaid commissions in the amount of \$10,700.38 plus costs in the amount of \$27.14.

Claim Data

Claim: \$12,586.44
Punitive: unspecified amount
Atty Fees: unspecified amount
Filing Fees: \$.00
Other: unspecified amount

Award Data

Award: \$12,586.44
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$.00
Other: \$.00

Counterclaim Data

Claim: \$10,700.38
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$.00
Other: \$27.14

Award Data

Award: \$.00
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$500.00
Other: \$27.14

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 \$12,586.44 within six (6) months of the date of this award. 2) All requests for attorneys' fees are denied. 3) All requests for punitive damages are denied. 4) Claimant is liable and shall reimburse the Respondent \$500.00 representing the counterclaim filing fee. 5)

Claimant is liable and shall pay to the Respondent costs in the amount of \$27.14. 6) All other relief requests are denied.

OTHER FEES: 1) Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Regulation, Inc. the \$400.00 member surcharge previously invoiced. 2) The \$500.00 claim filing fee previously deposited with NASD Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 3) The \$300.00 hearing session deposit previously deposited with NASD Regulation, Inc. by the Claimant, shall be refunded to the Claimant. 4) Respondent is liable and shall pay to NASD Regulation, Inc. the \$500.00 counterclaim filing fee previously invoiced.

AFFIRMATION

I, Richard L. Johannesman, 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.

Richard L. Johannesman
Richard L. Johannesman

3/18/00
Date of award