

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

CASE: 99-00755

John P. Hyland and Kristin Hyland, claimants vs. American Express Financial Direct (a/k/a American Express Financial Advisors), respondent.

ATTORNEYS:

For Claimants John P. Hyland and Kristin Hyland ("Claimants"), appeared Vincent Leo, III, Esq., of the Law Offices of Theodore J. Leo, Bloomfield, New Jersey.

For Respondent American Express Financial Advisors, Gary Irwin, Esq., Vice President and Group Council of American Express Financial Advisors, Minneapolis, MN.

DATE FILED: 2/19/1999

CASE SUMMARY: Claimant alleged that as a result of an on-line confirmation error occurring on January 13, 1998, for the purchase of Lucent Technology common stock, he incurred a loss.

Claim Data

Claim: \$22,500.00

Interest: \$0.00

Filing Fee: \$.00

Award Data

Award: \$3,357.75

Interest: at the rate of 8% per annum accruing from February 23, 1998 to date of the award.

Filing Fee: \$150.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is hereby liable and shall pay to the claimant \$3,357.75. 2) Respondent is liable and shall pay to claimant interest at the rate of 8% per annum from February 23, 1998 to date of the award. 3) 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. 3) Respondent is hereby liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent American Express Financial Advisors, Inc. has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

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Award 99-00755

AFFIRMATION

I, Howard Breindel, 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.



Howard Breindel, Esq.

November 26, 1999

Date of Awrd