

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Hope A. Frohboese

vs.

Case No. 99-01174

Name of Respondents

John T. West, IV
Kimberly J. Zirkle
Craigie Inc.

REPRESENTATION OF PARTIES

Claimant Hope A. Frohboese referred to as "Claimant" appeared pro se.

Respondents John T. West, IV ("West"), Kimberly J. Zirkle ("Zirkle") and Craigie Inc. ("Craigie") hereinafter referred to collectively as ("Respondents") were represented by Janet Broeckel, Esq. of the law firm of Dechert, Price & Rhoads, Washington, DC.

CASE INFORMATION

Statement of Claim filed on: March 11, 1999.

Claimant signed the Uniform Submission Agreement on: March 11, 1999.

Statement of Answer filed by Respondents on: May 11, 1999.

West and Zirkle signed the Uniform Submission Agreement on: May 10, 1999.

John T. West, IV, Executive Vice President of BB&T Capital Markets executed the Uniform Submission Agreement on behalf of Craigie Inc. on: May 10, 1999.

CASE SUMMARY

Claimant alleged that she contacted Respondents to purchase Marketwatch.com Inc. ("Marketwatch") at a range between \$25.00 and \$35.00. Claimant alleged that Respondents did not contact her prior to executing the trade to alert her that Marketwatch would open in the \$90's, significantly higher than the range she had specified. Claimant alleged that she received a message from Respondents indicating that she had purchased 1000 shares of Marketwatch at \$95.00. Claimant alleged that she paid for the Marketwatch purchase because she knew there was a three-day settlement period. Claimant alleged that she did not intend to purchase Marketwatch above \$35.00 and requested that Craigie cancel the trade and refund her the full purchase amount.

Respondents denied all allegations of wrongdoing asserted by Claimant in the Statement of Claim and maintained that Claimant desired to purchase 1000 shares of Marketwatch when the stock reopened for trading. Respondents maintained that they executed her order at \$95.00 and the securities were paid for at the executed price within proper settlement time. Respondents maintained that Marketwatch traded as high as \$150.00 after Claimants purchase at \$95.00 on the same trade date. Respondents maintained that they made several attempts to contact Claimant and communicate to her that Marketwatch was trading at a substantial premium above her purchase price.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$95,451.78
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OTHER ISSUES CONSIDERED AND DECIDED

Respondents' request to waive the postponement fee for the April 6 and 7, 2000 adjourned hearing dates was granted by the Panel.

Respondents' Motion to for Summary Judgment was denied and the case was decided on the merits.

Claimant requested that her son, Ernest Frohboese, be permitted to make a statement on her behalf. Claimant's request was denied by the Panel.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. That Claimant's claims are denied in their entirety.
2. That the parties shall bear their respective costs; except as Fees are specifically addressed below.
3. That any and all claims for relief not specifically addressed herein are denied in their entirety.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 150

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm is a Respondent.

Member surcharge = \$ 1,000

Pre-hearing process fee = \$ 600

Hearing process fee = \$ 1,500

Adjournment Fees

Adjournment requested during these proceedings:

April 6 and 7, 1999, adjournment by Craigie = \$ 500 fee (At the hearing the fee was waived by the Panel).

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing sessions with Panel x \$500 = \$ 500

Pre-hearing Conference: November 11, 1999 1 session

2 Hearing sessions x \$500 = \$ 1,000

Hearing Date: June 1, 2000 2 sessions

Total Forum Fees = \$ 1,500

The Panel has assessed \$750 in forum fees to Claimant.

The Panel has assessed \$750, jointly and severally, in forum fees to Respondents.

Fee Summary

Claimant is assessed the following fees:

Initial Filing Fee = \$ 150

Forum Fees = \$ 750

Total Fees = \$ 900

Less payments = \$ 650

Balance Due NASD Dispute Resolution, Inc. = \$ 250

Craigie is assessed the following fees:

Member Fees	= \$ 3,100
Forum Fees	= \$ 750*
Total Fees	= \$ 3,850
<u>Less payments</u>	<u>= \$ 2,100</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,750

West is assessed the following fees:

Forum Fees	= \$ 750*
<u>Less payments</u>	<u>= \$ 0</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 750*

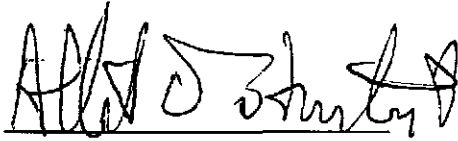
Zirkle is assessed the following fees:

Forum Fees	= \$ 750*
<u>Less payments</u>	<u>= \$ 0</u>
Balance Due to NASD Dispute Resolution, Inc.	= \$ 750*

*Respondents are jointly and severally liable for the forum fee of \$750.

All balances are due and payable to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures



Albert D. Sturtevant, Esq.
Public Arbitrator, Chairperson

7/11/00
Date Signed

Arthur B. O'Connell
Public Arbitrator, Panelist

Date Signed

David H. Davis
Non-Public Arbitrator, Panelist

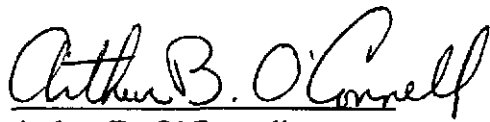
Date Signed

July 11, 2000
Date Award Served By NASD Regulation, Inc.

Concurring Arbitrators' Signatures

Albert D. Sturtevant, Esq.
Public Arbitrator, Chairperson

Date Signed



Arthur B. O'Connell
Public Arbitrator, Panelist

7/14/2000
Date Signed

David H. Davis
Non-Public Arbitrator, Panelist

Date Signed

July 11, 2000

Date Award Served By NASD Regulation, Inc.

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Public Arbitrator, Panelist

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David H. Davis
David H. Davis
Non-Public Arbitrator, Panelist

7/11/2000
Date Signed

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