

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

CASE: 99-01222

Frank J. Briscoe, III, claimant vs. DLJdirect, Inc. and Sherwood Securities, respondents.

ATTORNEYS:

Claimant Frank J. Briscoe, III ("Claimant") appeared Pro Se., Bethel, Connecticut.

For Respondent DLJdirect, Inc. ("DLJdirect"), Donald J. Campbell, Esq., Senior Vice President and Associate General Counsel, DLJdirect, Jersey City, New Jersey.

For Respondent Sherwood Securities Corp. ("Sherwood"), Douglas P. Lobel, Esq., Kelley Drye & Warren LLP, Washington, DC.

DATE FILED: 03/16/1999

CASE SUMMARY: Claimant maintained that on November 30, 1998 he placed a limit order to purchase 1,300 shares of Connect, Inc. ("CKNT"). Claimant further maintained that prior to receiving an online confirmation, he cancelled the order but it was not accepted. Claimant alleged that the failure to accept the cancellation order resulted in significant loss.

Claim Data

Claim: \$10,400.00

Award Data

Award: \$.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 Claimant are dismissed in their entirety. 2) 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 Sherwood Securities Corp. has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Mary Ellen Burns, 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.



Mary Ellen Burns, Esq.

March 7, 2000

Date of Award