

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

CASE: 99-02497

Olde Discount Corporation, claimant vs. David Chester, respondent.

ATTORNEYS:

For Claimant Olde Discount Corporation, Aaron L. Kleid, Esq., attorney for Olde Discount Corporation, Detroit, Michigan.

Respondent David Chester, did not respond to the Statement of Claim.

DATE FILED: 06/01/1999

CASE SUMMARY: Claimant alleged that on March 3, 1998, Respondent sold 334 shares of Ford Motor Co. ("Ford") stock. Claimant maintained that Ford declared a dividend on that date with a record date of March 12, 1998. Claimant further alleged that on April 7, 1998, Ford issued, as part of that dividend, 87 shares of Associates First Cap Corp and \$44.36 "cash-in-lieu" of a full share to Respondent. Claimant further maintained that Respondent obtained and kept this dividend unlawfully.

Claim Data

Claim: \$6,449.31

Interest: from May 6, 1998,
at 8.75%, totaling \$639.56.

Atty Fees: unspecified

Filing Fees: \$750.00

Other: \$63.00

Award Data

Award: \$6,449.31

Interest: at the rate of 6% per
annum accruing from 05/06/98 until
the award is paid.

Atty Fees: \$500.00

Filing Fees: \$750.00

Other: \$63.00

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 \$6,449.31 2) Respondent is liable and shall pay to the claimant interest accruing from 5/6/1998 until the award is paid at the rate of 6%. 3) Respondent is liable and shall pay to the claimant attorney fees in the amount of \$500.00. 4) Respondent is liable and shall pay Claimant costs in the amount of \$63.00. 5) The \$750.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 6) Respondent is liable and shall pay claimant \$750.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, claimant has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent David Chester was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

The arbitrator awarded costs and attorney fees pursuant to paragraph 14 of the The Olde Investors Account Agreement.

AFFIRMATION

I, Maralynne Flehner, 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.

January 28, 2000

Maralynne Flehner, Esq.

Date of award