

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

CASE: 99-02912

Olde Discount Corporation, claimant vs. Margaret Hammons, respondent.

ATTORNEYS:

For Claimant Olde Discount Corporation ("Claimant"), Aaron L. Kleid, Esq., Legal Department, Olde Discount Corporation, Detroit, Michigan.

Respondent Margaret Hammons ("Respondent"), did not respond to the Statement of Claim.

DATE FILED: 06/25/1999

CASE SUMMARY: Claimant alleged that on October 22, 1998, it erroneously deposited 112 shares of Cooper Cameron Corp. ("Cooper") common stock into Respondent's account. Claimant maintained that Respondent sold these shares for \$3,690.12 and Claimant had to go into the market and repurchase the shares in order to rectify the error.

Claim Data

Claim: \$4,004.00

Interest: from May 11, 1999,
at 8.75%, totaling \$29.23.

Atty Fees: unspecified

Filing Fees: \$550.00

Award Data

Award: \$4,004.00

Interest: at the rate of 8.75% per
annum accruing from 5/11/99 to
the date of the award.

Atty Fees: 0.00

Filing Fees: \$525.00


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 \$4,004.00. 2) Respondent is liable and shall pay to the claimant interest at the rate of 8.75% accruing from 5/11/99 to the date of the award. 3) All requests for attorney fees are denied. 4) The \$525.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 5) Respondent is liable and shall pay claimant \$525.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant Olde Discount Corporation has paid to NASD Regulation, Inc. the \$200.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent Margaret Hammons 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.

AFFIRMATION

I, William P. Healy, 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.


William P. Healy, Esq.

March 23, 2000
Date of award