

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-04168

Olde Discount Corporation, Claimant vs. Joe Bailey c/f Joanna Kate Bailey, Respondent.

ATTORNEYS:

Claimant Olde Discount Corporation ("Claimant"), appeared through its in-house counsel, Aaron L. Kleid, Esq., Detroit, MI.

Respondent Joe Bailey c/f Joanna Kate Bailey ("Respondent"), did not respond to the Statement of Claim.

DATE FILED: September 10, 1999

CASE SUMMARY: Claimant alleged that Respondent purchased 200 shares of Microsoft and 1,000 shares of GM through his investors account. Claimant further alleged that Respondent delivered a check to pay for the purchases, but the check was returned to Claimant marked for stop payment. Claimant further alleged that it was forced to sell-out the 200 shares of Microsoft and 1,000 shares of GM for non-payment. Claimant maintained that the credit to Respondent's investors account from the sell-outs failed to cover the debit created from the purchase of the shares and Respondent's account was encumbered with a debit balance.

Claim Data

Claim: \$2,235.74

Interest: \$221.72

Atty Fees: Unspecified

Filing Fees: \$375.00

Other: Unspecified

Award Data

Award: \$2,235.74

Interest: at the rate of 8.75%
per annum from 7/31/98 to
7/31/99.

Atty Fees: \$.00

Filing Fees: \$350.00

Other: \$.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 \$2,235.74. 2) Respondent is liable and shall pay to the claimant interest at the rate of 8.75% per annum from 7/31/98 to 7/31/99. 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) The \$350.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. 6) Respondent is liable and shall pay claimant \$350.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution, Inc. the \$150.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that respondent was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Harold M. May, 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.


Harold M. May

Date of award

June 20, 2001
Date of service (for NASD Office use only)