

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Steve Carlson

Case No. 99-04620

Names of Respondents

Olde Discount Corporation
William Rich

REPRESENTATION OF PARTIES

For Claimant: Steele T. Williams, Esq. of Groner, Schieb & Williams, Sarasota, FL.

For Respondents Olde Discount Corporation ("Olde") and William Rich ("Rich"): Donald P. Wray, Jr., Esq., Assistant Vice President and Corporate Attorney, Olde, Detroit, MI.

CASE INFORMATION

Statement of Claim filed on or about: October 12, 1999.

Claimant signed the Uniform Submission Agreement: September 29, 1999.

Joint Statement of Answer filed by Respondents on or about: January 11, 2000.

Respondent Olde signed the Uniform Submission Agreement: July 6, 2000.

Respondent Rich signed the Uniform Submission Agreement: June 30, 2000.

CASE SUMMARY

Claimant alleged the following: Respondent Rich made an unauthorized trade in Claimant's account by selling short 500 shares of Marketing Services Group, Inc. ("MSGI"). When Claimant learned of the unauthorized trade, he immediately attempted to contact Respondents to insist they take responsibility for the trade. Respondents informed Claimant that he would have to bear responsibility for the trade. Claimant directed Respondents to liquidate his account, including the unauthorized short position. Claimant was damaged when he had to cover the unauthorized MSGI short position.

Unless specifically admitted in their Answer, Respondents Olde and Rich denied the allegations made in the Statement of Claim and alleged the following: Respondents' sale of the MSGI stock was authorized as Claimant instructed Respondent Rich to sell short 500 shares of MSGI stock. Claimant had several conversations with Rich over the five days

following the sale of the stock and never mentioned that the sale was unauthorized. Claimant executed over 100 short-term trades in his Olde account in the six months preceding the subject trade. However, Claimant did not make any unauthorized trading accusations until he incurred a substantial loss. Claimant is merely attempting to play the stock market at Respondents' expense.

RELIEF REQUESTED

Claimant requested compensatory damages of \$19,277.45, consequential damages, and reasonable attorneys' fees.

Respondents requested dismissal of the Statement of Claim and expungement of the regulatory records of Respondent Rich.

OTHER ISSUES CONSIDERED AND DECIDED

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, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's Statement of Claim is dismissed in its entirety.

The Arbitrator recommends the expungement of all references to the above captioned arbitration from Respondent William Rich's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to the NASD Notice to Members 99-09, Respondent William Rich must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

All other requests for relief not specifically addressed herein are denied.

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	= \$ 125.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm, Olde, is a party.

Member surcharge = \$ 400.00

Forum Fees and Assessments

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

Two (2) Pre-hearing sessions with a single arbitrator x \$450.00 = \$ 900.00

Pre-hearing conferences: April 11, 2000 1 session
 June 27, 2000 1 session

One (1) Hearing session x \$450.00 = \$ 450.00

Hearing Date: July 17, 2000 1 session

Total Forum Fees = \$1,350.00

The Arbitrator has assessed the total forum fees of \$1,350.00 to Claimant.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee = \$ 125.00

Forum Fees = \$1,350.00

Total Fees = \$1,475.00

Less payments = \$ 975.00

Balance Due NASD Dispute Resolution, Inc. = \$ 500.00

Respondent Olde be and hereby is solely liable for:

Member Fees = \$ 400.00

Total Fees = \$ 400.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution, Inc. = \$ 400.00

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

Arbitrator's Signature

/s/

Diana A. Weiner, Esq.
Public Arbitrator

Signature Date

August 15, 2000
Date of Service (For NASD-DR office use only)

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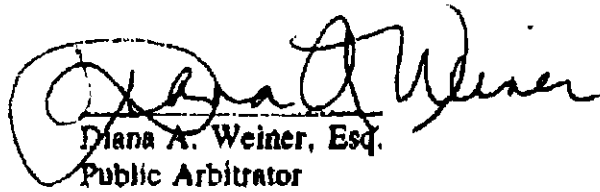
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Arbitrator's Signature



Diana A. Weiner, Esq.
Public Arbitrator

8-15-00
Signature Date

Date of Service (For NASD-DR office use only)