

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-04793

Zheng Xu, claimant vs. Suretrade, Inc., respondents

ATTORNEYS:

Claimant appeared Pro Se., West Hartford, CT.

Respondent appeared through its Assistant Director of Compliance, Yolanda D. Black, New York, NY.

DATE FILED: October 25, 1999

CASE SUMMARY: Claimant alleged that respondent erroneously informed him that the short order he placed on December 22, 1998 for UBID was not executed. Claimant further alleged that respondent's negligence in providing incorrect information caused losses in his account.

ARBITRATOR'S REPORT: I accept claimant's version of the facts as credible and find his measure of damages reasonable. The respondent's broker was negligent in erroneously informing claimant that the short order he placed on December 22, 1998 for UBID was not executed. This negligence was the proximate cause of claimant's losses.

Claim Data

Claim: \$7,500.00
Punitive: \$2,000.00
Interest: \$437.50

Filing Fees: \$.00

Award Data

Award: \$7,500.00
Punitive: \$.00
Interest: @7% from
12/22/98 to date of award
Filing Fees: \$162.50

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 \$7,500.00. 2) All requests for punitive damages are denied. 3) Respondent is liable and shall pay to the claimant interest at 7% from December 22, 1998 to the date of award. 4) All other relief requests are denied. 5) The \$325.00 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 \$162.50 as reimbursement for 50% of the filing fee.

Page Two
Award: 99-04793

OTHER FEES: Pursuant to Rule 10333 of the *Code*, respondent has not paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

AFFIRMATION

I, Janet Wolkoff, Esq., 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.


Janet Wolkoff

January 4, 2001

Date of Award