

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-05236

Abdul Hakim Babar, claimant vs. Fidelity Brokerage Services, Inc. and Edward C. Johnson, III, respondents.

ATTORNEYS:

Claimant appeared Pro Se., Lahore, Pakistan

For Respondents appeared in-house counsel Richelle S. Kennedy, Boston, MA.

DATE FILED: November 22, 1999

CASE SUMMARY: Claimant alleged that respondents failed to acknowledge receipt of a check deposited into his Ultra Service Account. This check was initially credited to claimant's account and subsequently debited on the grounds that the check contained insufficient funds. Claimant maintains that the check did contain sufficient funds and in addition has not received the returned check from respondents.

ARBITRATOR'S REPORT: The arbitrator finds sufficient evidence that Fidelity Brokerage Services, Inc. received the check in issue and that there were sufficient funds as verified by the Sovereign Bank letter (Exhibit VI). The claim against Edward Johnson is dismissed and the motion to substitute Fidelity Brokerage Services, Inc. as respondent is allowed. The arbitrator further finds that the claim was timely filed under NASD Rule 10304.

Claim Data

Claim: \$1,420.60
Punitive: \$1,055.00
Interest: from 11/26/93
to date of award
Filing Fees: \$75.00
Cost: \$80.00

Award Data

Award: \$1,420.60
Punitive: \$.00
Interest: @6% from
11/25/93 to date of award
Filing Fees: \$37.50
Cost: \$80.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Fidelity Brokerage Services, Inc. is liable and shall pay to the claimant \$1,420.60. 2) All claims against Respondent Edward Johnson are dismissed in their entirety. 3) All requests for punitive damages are denied. 4) Respondent Fidelity Brokerage Services, Inc. is liable and shall pay to the claimant interest at 6% from November 25, 1993 to date of award. 5) Respondent Fidelity Brokerage Services, Inc. is liable and shall pay to the claimant \$80.00 for costs. 6) All other relief requests are denied. 7) The \$75.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the

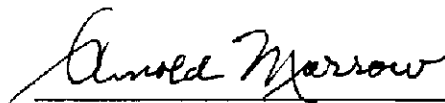
Page Two
Award: 99-05236

claimant, shall be retained by NASD Dispute Resolution, Inc. 8) Respondent Fidelity Brokerage Services, Inc. is liable and shall pay claimant \$37.50 as reimbursement for 50% of the filing fee.

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

AFFIRMATION

I, Arnold Marrow, 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.



Arnold Marrow

October 27, 2000

Date of Award