



In the Matter of the Arbitration between	:	
	:	
	:	AWARD
Claimant,	:	
v.	:	
	:	MS90-41
JERSEY CAPITAL MARKETS GROUP, INC.	:	SC0-026
	:	
Respondent.	:	

The Undersigned, pursuant to section 31 of MSRB rule G-35, hereby states as follows:

CASE SUMMARY/RELIEF REQUESTED

Claimant alleges that on 10-19-89 he instructed Respondent, to deliver certain municipal bonds from his account at Respondent to another broker/dealer for settlement of a transaction on 10-24-89. Claimant contends that the bonds were not delivered to the other broker/dealer until 12-22-89, and that he is entitled to lost interest from 10-24-89 to 12-22-89 in the amount of \$502, plus interest on this amount to the date of payment.

Respondent maintains that Claimant has been informed by its representatives, on various occasions, not to sell securities through another brokerage firm until he is sure that the security position has already been moved to the other firm. Respondent maintains that it takes, on average, at least two to four weeks to get securities out of safekeeping from Respondent's clearing agent, and for Claimant to inform Respondent on 10-19 that bonds have to be moved for a 10-24 settlement date is not enough time. Respondent contends that Claimant created this problem by trading the bonds without the position being in place, and that Claimant's claim is invalid.

AWARD

The undersigned arbitrator reviewed the controversy between the parties set forth in submissions to the arbitrator signed by Claimant on May 24, 1990 (filed with the MSRB on July 6, 1990) and by the Respondent on August 1, 1990 and/or August 27, 1990. The undersigned, having considered the matter solely upon the pleadings and evidence submitted by the parties, pursuant to section 34 of MSRB rule G-35, has determined, in full and final resolution of the issues submitted for determination, that:

1. Respondent shall pay to Claimant \$502.
2. No interest is awarded to Claimant.
3. Claimant's \$15 arbitration deposit shall be refunded to Claimant by the MSRB and assessed against the Respondent as forum fees, pursuant to MSRB rule A-16(2).

Public Arbitrator

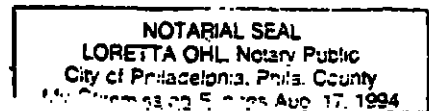
Dated: April 10, 1991

STATE OF Pennsylvania
COUNTY OF Philadelphia

ss.:


On this 10th day of April, 1991, before me personally appeared
to me known and known to me to be the
individual described in and who executed the forgoing instrument
and he duly acknowledged to me that he executed the same.

J. L. OHL



1. Respondent shall pay to Claimant \$502.
2. No interest is awarded to Claimant.
3. Claimant's \$15 arbitration deposit shall be refunded to Claimant by the MSRB and assessed against the Respondent as forum fees, pursuant to MSRB rule A-16(2).


David A. Franklin

Dated:  10, 1991

STATE OF 
COUNTY OF 

ss.:

On this 10th day of April, 1991, before me personally appeared David A. Franklin to me known and known to me to be the individual described in and who executed the forgoing instrument and he duly acknowledged to me that he executed the same.



