

Regulator Archive and Z Records:

Occurrence: 93913 Disclosure Type: Customer Complaint  
NASD Public Disclosable: N Reportable: N  
Material Difference in Disclosure: N

Rev. Form U-4 (08/1999)  
Form: U-4 Received: 12/04/1989  
Source: Organization CRD# 31742  
Questions:

Customer Complaint DRP:

1. Customer Name(s): NORMAN MURPHY
2. Customer(s) State of Residence:
3. Employing Firm:
4. Date Complaint received/Explanation:
5. Allegations:  
THE CLIENT FAILED TO DELIVER SECURITIES THAT HE SOLD DURING THE CRASH OF OCTOBER 19, 1987. WE HAD SOLD THE SECURITIES IN A NEW ACCOUNT WITH NO EQUITY BASED ON HIS PROMISE TO SEND THE SECURITIES VIA FEDERAL EXPRESS THE DAY AFTER THE SALE. HE DID NOT SEND THEM. THE FIRM, I THEN WORKED FOR BOUGHT HIM IN.
6. Principal Product Type:  
Other Product Types:
7. Alleged Compensatory Damages:
8. Currently Pending: No
9. Status: Litigation
10. Status Date/Explanation:
11. Settlement Amount:
12. Individual Contribution Amount:
13. Arbitration/Reparation claim filed with, Docket/Case number:
14. Date Notice Served/Explanation:
15. Arbitration/Reparation Pending:
16. Disposition:
17. Disposition Date/Explanation:
18. Compensation Amount:
19. Individual Contribution Amount:
20. Court, Docket/Case Number: 87-1300
21. Date/Explanation: 04/25/1988
22. Litigation Pending: No
23. Disposition: Settled
24. Date/Explanation: 06/27/1988
25. Compensation Amount: \$ 0.00
26. Individual Contribution Amount:
27. Appeal Date/Explanation:

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28. Disposition Detail:

THE CLIENT DID NOT HAVE ANY CAUSE WHATSOEVER FOR CLAIM. THE CLAIM WAS DISMISSED. THIS OCCURRED ON OR ABOUT JUNE 27, 1988 OR ONE WEEK AFTER I FILED MY REPLY TO MR. MURPHY'S CLAIMANT. THE NASD WROTE ME A LETTER INQUIRING ABOUT THE EVENT AND REQUESTING I WRITE A REPLY AND WAS TOLD THAT MR. MURPHY'S CLAIM HAD BEEN DISMISSED. I WAS TOLD TO CALL TWO WEEKS AFTER I FILED MY REPLY WHEN I CALLED I SPOKE TO CHERL SOYAK IN NEW YORK, THE AUTHOR OF THE NASD INQUIRE LETTER AND RECIPIENT OF MY REPLY. SHE INFORMED ME THAT MR. MURPHY'S CLAIMANT WOULD NOT BE PURSUED BY THE NASD AND THAT I HAD NO FURTHER OBLIGATION TO FULFILL.

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