If, on the other hand, a broker sells stock which his client refuses to deliver, the broker may buy the necessary stock in the market at the market price and recover the loss, if any, from his client: *Bailey* v. *Carduff*, 59 Pac. Rep. 407.

"A stop order" is an order which directs a broker to sell stocks or buy them in, as the case may be, at a certain price. On receipt of a stop order, a broker must sell or buy when the specific price is reached. He, himself, however, is not permitted to make the price, but it must be made by some third person, and it would seem that if a broker is unable to sell at the specified price, he may sell at the next figure below it: Dos Passos, 2nd edition, Vol. I., page 303, and see *Smith* v. *Bouvier, supra.*
