

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

CASE: 02-07278

Jim Day, Claimant vs. Howard B. Dettloff and VSR Financial Services, Inc., Respondents.

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**ATTORNEYS:**

For Claimant, Jim Day, ("Claimant") appeared William F. Stute, of the firm Lindquist & Vennum P.L.L.P., Minneapolis, MN.

Respondents, Howard B. Dettloff and VSR Financial Services, Inc., (collectively "Respondents") did not submit an answer to the Statement of Claim.

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DATE FILED: December 2, 2002

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**CASE SUMMARY:** Claimant alleged that Respondents made false representations regarding investing in Putnam High Yield Trust bond funds. Claimant maintained that due to Respondents' actions, he suffered financial losses.

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<b>Claim Data</b>	<b>Award Data</b>
Claim: \$24,999.99	Award: \$24,999.99
Attorney Fees: Unspecified	Attorney Fees: \$8,811.00
Interest: Unspecified	Interest: Minnesota's statutory rate from date of award to payment.
Filing Fees: Unspecified	Filing Fees: \$425.00
Cost: Unspecified	Cost: \$996.00
Other: Unspecified	Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$24,999.99. 2) Respondents are jointly and severally liable and shall pay to the Claimant interest at Minnesota current statutory rate from the date of the award to payment. 3) Respondents are jointly and severally liable and shall pay to the Claimant attorney fees of \$8,811.00 as per Claimant's request. 4) Respondents are jointly and severally liable and shall pay to the Claimant cost of \$996.00 associated with pursuing this claim. 5) All other relief requests are denied. 6) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 7) Respondents are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, VSR Financial Services, Inc., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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OTHER ISSUE: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondents Howard B. Dettloff and VSR Financial Services were served notice of the Statement of Claim, Overdue Notices and Notification of the Arbitrator by regular and certified mail, and are therefore bound by the Arbitrator's ruling and determination.

Arthur Richard Tow

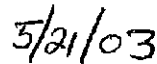
Sole Public Arbitrator

**AFFIRMATION**

I, Arthur Richard Tow, 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.



Arthur Richard Tow, Esq.



Signature Date

June 5, 2003

Date of Service (For NASD-DR office use only)