

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Martin D. Wolf

Claimant

and

First National Brokerage Services, Inc.;  
Ameritrade, Inc.;  
William Glasz and Michael Bilgere  
Respondents

A W A R D

87-2504

On Wednesday, May 10, 1989 in Omaha, Nebraska, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed on November 30, 1987 by Claimant Martin D. Wolf, on May 24, 1988 by Richard L. Ricketts on behalf of Respondent First National Brokerage Services, Inc., on April 15, 1988 by Thomas G. Zielinski on behalf of Respondent Ameritrade, Inc. and on May 24, 1988 by Respondent William Glasz. Respondent Michael Bilgere did not execute a submission to arbitration or file an Answer to Claimant's Statement of Claim. Respondent Michael Bilgere did, however, appear at the hearing and testify. Further, as an associated person of an NASD member firm, Respondent Bilgere is required to arbitrate any dispute with a public customer pursuant to the NASD By-laws and Section 12 of the NASD Code of Arbitration Procedure. Accordingly, Respondent Michael Bilgere is bound by the arbitrator's final decision on all matters submitted for determination.

As the arbitrator duly appointed and confirmed by the parties to hear and resolve the instant dispute, I have considered the pleadings, the evidence and the testimony presented at the hearing and have decided in full and final resolution of all issues submitted to me for determination as follows:

1. Claimant Martin D. Wolf, decided not to pursue any claim against Respondent Ameritrade, Inc. in this matter and stated this fact for the record on May 10, 1989. Therefore, any claim originally asserted against Respondent Ameritrade, Inc. by Claimant Martin D. Wolf shall be and is hereby dismissed in its entirety;

2. The remaining claims asserted against Respondents First National Brokerage Services, Inc., William Glasz and Michael Bilgere by Claimant Martin D. Wolf shall be and are hereby dismissed in their entirety;

3. The parties shall each bear their respective costs and expenses including any attorney's fees incurred in connection with this proceeding; and

4. Pursuant to Section 43(b) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees the \$25.00 filing fee originally deposited with the NASD by Claimant Martin D. Wolf.

By the Presiding Arbitrator

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Stephen E. Gehring, Esq.