

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Earl H. and Laurine M.
Kaeselau

Claimant(s)

vs.

Rose & Company

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-00897

CASE SUMMARY

Claimant(s) Earl H. and Laurine M. Kaeselau alleged that Respondent(s) Rose & Company bought and sold Duke Power stock without their consent and used the proceeds from the unauthorized sale of 200 shares of Measurex Corp. stock to make up the claimed shortage of Duke Power stock. Respondent(s) maintain that it mistakenly sold 100 more Duke Power shares than the Claimants owned and in an effort to correct the error purchased 100 shares of Duke Power in the open market.

RELIEF REQUESTED

Claimant(s) Earl H. and Laurine M. Kaeselau requested damages of \$4,444.00. Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Andrew Reegen, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on February 29, 1988 and by Respondent(s) on June 20, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimants shall be and hereby is dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD, Inc. as costs of this proceeding.

June 28, 1989