

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Patricia J. Shampo

Claimant(s)

vs.

Carl Birkelbach and  
Birkelbach Investment  
Securities

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
88-03826

CASE SUMMARY

Claimant(s) Patricia J. Shampo alleged that Respondent(s) Carl Birkelbach and Birkelbach Investment Securities made unauthorized trades and was "churning" her account. Respondent(s) maintain that Claimant had full knowledge of transactions that occurred and gave approval.

RELIEF REQUESTED

Claimant(s) Patricia J. Shampo requested damages of Six Thousand Nine Hundred Forty Dollars and No Cents (\$6,940.00). 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, Francis J. Daley, 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 December 7, 1988 and by Respondent(s) on February 14, 1989. 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 Respondent Carl Birkelbach is liable and shall pay the sum of Five Hundred Dollars and No Cents (\$500.00) to the Claimant.

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

July 28, 1989