



N.A.S.D. AWARD

Arbitration

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

William and Maybelle Shrader

vs.

89-01047

Name of Respondents

Walter Mueller
Burtis Hackett

Heard before:

Name

D. Joan Sampieri

Public/Industry

Public

REPRESENTATION

Claimants - Pro se
Respondent
Burtis Hackett - Pro se

CASE SUMMARY

This claim was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on April 06, 1989. Claimants, William and Maybelle Shrader allege that Respondents, Walter Mueller and Burtis Hackett, failed to timely process and forward the funds from the sale of 23,093 shares of JLG Industries for \$321,034.64 until thirty-eight days after settlement date. As a result of the delay, Claimants allege that they sustained interest losses of approximately \$2,500.00.

In a Statement of Answer filed with the NASD Respondent, Burtis Hackett, denies liability and contends that any delay was due to the nature of the securities and by the actions of other parties.

Respondent, Walter Mueller, did not file Statement of Answer or appear at the hearing to defend the allegations asserted against them.

RELIEF REQUESTED

Claimants request that the arbitrator award them \$2,500.00 in damages plus arbitration costs.

Respondent Hackett requests that the claim be denied.

AWARD

On June 19, 1990, in during a hearing lasting one (1) session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants, William and Maybelle Shrader, on July 21, 1989. Respondents did not sign submission agreements.

After considering the pleadings, the testimony, and the evidence presented at the hearing, this arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims asserted by Claimants against the Respondents are denied;
2. The claim for arbitration costs is denied;

OTHER ISSUES

Based upon evidence presented at the hearing regarding notices to the parties, this arbitrator finds that the NASD has jurisdiction over the Respondent, Walter Mueller, and that proper notice was given to him. In accordance with Section 29 of the Code of Arbitration Procedure this arbitrator proceeded with the hearing in his absence.

As a result of the delay in obtaining legible copies of relevant documents subpoenaed by this arbitrator from Gruntal & Co., Inc., a decision on this matter was delayed.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed as follows:

1. The NASD shall retain the \$25.00 hearing session deposit previously made by the Claimants;
2. Claimants are assessed half of the \$25.00 forum fees and are entitled to a refund of \$12.50 as outlined in paragraph three (3) of this section;
3. Respondents are jointly and severally assessed forum fees in the amount of \$12.50, half of the forum fees for one hearing session. Payment shall be satisfied by refunding to the Claimants \$12.50.

Fees are payable to the National Association of Securities Dealers, Inc.

Arbitrator Signature


D. Joan Sampieri

Date of Decision: June 3, 1991

DATED BY NASD
JUNE 7, 1991