

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

James Joyce Jordan

39-02753

Name of Respondent(s)

Kettler & Company

Glenn Siessar

Public/Industry

Public

Public

Industry

REPRESENTATION

Claimant represented himself. Respondents were represented by Richard P. Greene of the Law Office of Richard P. Greene.

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on October 2, 1989.

Claimant alleged that he purchased issues (Windy City Capital Corporation and Atreites Development Corporation) from Respondent Siessar, that he was promised that he would be in and out at a profit within thirty days, that the issues did not appear on the California Blue Sky List nor do they qualify as exempt issues, and that he is entitled to a full refund of the money used to purchase issues. Neither Respondent filed an answer to the Statement of Claim.

RELIEF REQUESTED

Claimant requested an award of \$69,166.00.

AWARD

On September 6, 1990 in Los Angeles, California during a hearing lasting one session, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant(s) on September 26, 1989, and signed by Paul Kettler on behalf of Respondent Kettler & Company on March 5, 1990.

Respondents Kettler and Siessar, having been duly notified of the arbitration and hearing dates, and subject to the jurisdiction of the National Association of Securities Dealers, Inc. pursuant to Section 12 of the Code of Arbitration Procedure did not appear at the arbitration hearing.

After considering the pleadings, the testimony, the evidence presented at the hearing, and evidence submitted after Respondents' request to reopen and for a rehearing was granted (see Other Issues), the arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant is dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.


FORUM FEES

In accordance with Section 43c of the NASD Code of Arbitration Procedure, the NASD shall retain the \$500 filing fee previously deposited by the Claimant [as an assessment of forum fees by the arbitrators].

OTHER ISSUES

On September 19, 1990 Respondents requested that the arbitration reopen the matter and allow a rehearing. Said request was granted by the arbitration panel. A new hearing was scheduled for April 30, 1991, but was cancelled when Respondents' counsel represented that no one on behalf of Respondents would be appearing at the hearing. Thereafter, further written evidence was supplied by the parties and provided to the arbitrators.

Concurring Arbitrators Signatures


Luis R. Ruiz

Date of Decision: 6/4/91