

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Michael J. Weymier

Claimant(s)

vs.

Ablestrong Securities d/b/a First Midwest
Securities, Inc. and Drake & Co.
Investment Services

Respondent(s)

**NOTICE OF
ARBITRATION
AWARD
89-03408**

CASE SUMMARY

Claimant(s) Michael J. Weymier alleged that Respondent(s) Ablestrong Securities d/b/a First Midwest Securities, Inc. and Drake & Co. Investment Services unreasonably delayed payment of monies due Claimant from the execution of a sales transaction by Respondent Ablestrong which was cleared by Respondent Drake & Co. Respondent(s) maintain that it properly fulfilled its obligation to Claimant and entered a counterclaim against Claimant in the event it suffers any damages as a result of being named in this proceeding. In addition, Respondent Ablestrong entered a cross-claim against Respondent Drake & Co. Respondent Drake & Co. did not respond.

RELIEF REQUESTED

Claimant(s) Michael J. Weymier requested damages of Four Hundred Four Dollars and No Cents (\$404.00). Respondent Ablestrong requested dismissal of claim and costs, counterclaimed against Claimant for the sum of Two Hundred Fifty Dollars and No Cents (\$250.00), and entered a cross-claim against Respondent Drake & Co. for any liability arising from this proceeding.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, George R. Freund, 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 January 24, 1989 and by Respondent Ablestrong Securities on January 16, 1990, and not by Respondent Drake & Co. as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

Respondent Drake & Co. Investment Services is solely liable and shall pay to the Claimant the sum of One Hundred Fifty Seven Dollars and No Cents (\$157.00). The claim against Respondent Ablestrong Securities is hereby dismissed, and the counterclaim and cross claim of said Respondent are also dismissed.

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

The \$15 filing fee previously deposited with the NASD, Inc. by the Claimant(s) is assessed against Respondent Drake & Co. Investment Svcs. and shall be refunded to the Claimant by said Respondent.

May 8, 1990