



Arbitration

N.A.S.D. AWARD

National Association of  
Securities Dealers, Inc.  
One East Broward Boulevard  
Suite 1000  
Ft. Lauderdale, Florida 33301  
(305) 522-7391

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between )

Name of Claimant(s) )

William G. & Barbara A. Landt )

Case No. 90-00293

Name of Respondent(s) )

Kenneth Kleid )

Heard before the Arbitrator:

Arnold Y. Steinberg, Esq.

**CASE SUMMARY**

This claim was filed with the National Association of Securities Dealers, Inc., on January 29, 1990. The hearing was conducted in Fort Lauderdale, Florida, on December 11, 1990, with a total of one (1) session.

Claimants, William and Barbara A. Landt ("Landt"), alleged that Respondent, Kenneth Kleid ("Kleid"), made unauthorized trades in penny stocks in the Landt's account.

Respondent denied all allegations of wrongdoing and alleged that all trades were authorized by Claimants.

**RELIEF REQUESTED**

Claimants requested damages in the amount of \$1,306.00 plus costs. Respondent requested dismissal.

**AWARD**

On December 11, 1990, the Arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants on January 21, 1990, and by Respondent on May 4, 1990. The Arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Kleid, is found liable and shall pay to the Claimants the amount of One Thousand Three Hundred Six and 00/100 (\$1,306.00) Dollars.

2. Pursuant to Section 43 of the Code of Arbitration Procedure, Respondent, Kleid, is hereby assessed forum fees in the amount of Fifty and 00/100 (\$50.00) Dollars of which Twenty Five and 00/100 (\$25.00) Dollars shall be paid directly to Claimants to reimburse the Twenty Five and 00/100 (\$25.00) Dollars non refundable filing fee previously deposited by the Claimants, and Twenty Five and 00/100 (\$25.00) Dollars shall be paid to the National Association of Securities Dealers, Inc. The NASD shall retain the Twenty Five and 00/100 (\$25.00) Dollar filing fee previously deposited by the Claimants.

3. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

#### **OTHER ISSUES**

None.

#### **ARBITRATOR CONCURRING**

**Dated: December 18, 1990**