

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between  
Michael Keschner  
Claimant  
vs.  
William Baquet  
Respondent

CASE #90-00768  
AWARD

## CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 14, 1990 Claimant, Michael Keschner alleged the Respondent breached the fiduciary duty owed him by executing unauthorized trades, utilizing high pressure selling tactics, supplying the Claimant with false and deceptive information and withholding pertinent information. Respondent William Baquet maintained he did not breach the fiduciary owed the Claimant, the Claimant made his own investment decisions, all trades were authorized by the Claimant, and all recommendations were made in good faith with Claimant's best interests in mind. Respondent further maintained he did not make any misrepresentations to the Claimant or withhold information and the losses the Claimant suffered were due to his own investment decisions.

RELIEF REQUESTED

Claimant requested damages of \$32,765.00. Respondent requested dismissal of Claim.

AWARD

On November 15, 1990 the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant, Michael Keschner on March 8, 1990 and by Respondent, William Baquet on June 1, 1990. The hearing was conducted at the NASD offices located in New York City, NY and consisted of two hearing sessions. The arbitration panel, 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. The Respondent, William Baquet, be and hereby is liable and shall pay to the Claimant, Michael Keschner the sum of \$9,000.00 interest specifically excluded.
2. The parties shall each bear their respective costs including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant and the Respondent, William Baquet be and hereby is liable and shall pay to the National Association of Securities Dealer, Inc. the sum of \$400.00 to represent forum fees.

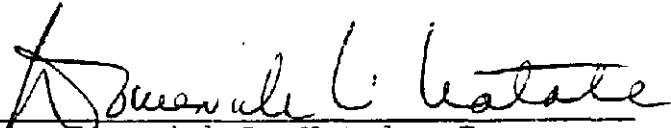
CONCURRING ARBITRATORS

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Martin Jay Siegel, Esq.

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John Edward McCracken

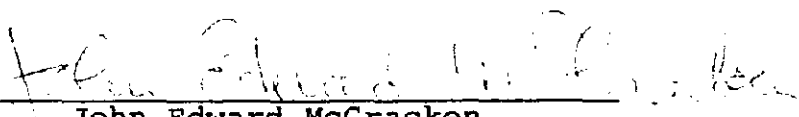
  
Domenick L. Natale, Esq.

DATED:

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CONCURRING ARBITRATORS

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Martin Jay Siegel, Esq.

  
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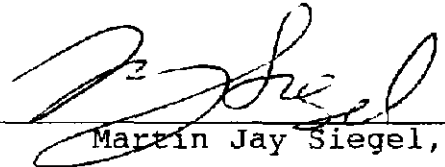
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DATED:

23 November

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Martin Jay Siegel, Esq.

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DATED: