

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Richard and Donna Williams :
Claimant(s) : CASE #90-01894
vs. : AWARD
Kenneth Schave :
Respondent(s) :

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on July 5, 1990 Claimants Richard and Donna Williams, who appeared Pro Se, alleged that Respondent Kenneth Schave, while employed by Hamilton Bohrer Inc., sold 72,000 shares of Quantum Ventures stock without authorization and out of Claimants' account. The Claimants further alleged that Respondent Kenneth Schave kept the money from that sale and admitted to doing so, promising to pay it back. The Claimants' continued that only a portion was paid back.

Respondent Kenneth Schave failed to file an answer to the Statement of Claim.

RELIEF REQUESTED

Richard and Donna Williams requested \$1,532.00 in actual damages.

Respondent Kenneth Schave failed to file and answer to the Statement of Claim.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Simon J. Tager, 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 July 2, 1990 not by the Respondent as required by Sections 12 & 13 of the National Association of Securities Dealers, Inc. code of Arbitration Procedure. Respondent Kenneth Schave was served

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a copy of the Statement of Claim by regular mail which was returned "forwarding order expired".

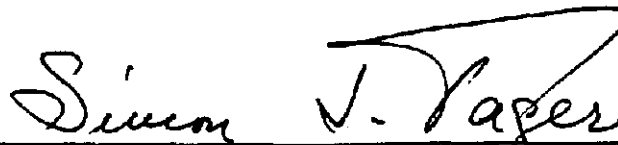
The Arbitrator determined that although reasonable attempt was made to effect service, Respondent Kenneth Schave did not receive proper notice of this claim.

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the claims of Claimants' Richard and Donna Williams against Respondent Kenneth Schave are dismissed without prejudice.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the National Association of Securities Dealers, Inc.

AFFIRMATION

I, **SIMON J. TAGER**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

A handwritten signature in cursive script, reading "Simon J. Tager". The signature is written in dark ink and is positioned above a horizontal line.

Signature of Arbitrator

DATE OF DECISION: February 12, 1992