

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :	:
Mollie Berg	:
Claimant	:
vs.	: AWARD
	: Case #90-02718
Olympic Securities	:
Respondent	:

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Prudence W. Baldwin

Public Arbitrator

CASE SUMMARY

Mollie Berg, in a claim filed with the National Association of Securities Dealers, Inc. on October 10, 1990, alleged that Jeffrey R. Snider, an Assistant Vice President of Olympic Securities, neglected to inform her of any sales charge involved in the purchase of a Putnam Fund, did not provide her with a Prospectus before the purchase and did not furnish a receipt for money taken out of her Certificate of Deposit. She states that she would never have purchased the fund if she had been informed of the charges.

Respondent, Olympia Securities, in an Answer filed by Loren W. Hawkins, Compliance Director, Seattle, WA., maintained that Mr. Snider complied with all applicable rules in selling Ms. Berg the Putnam High Income Government Fund, including the delivery of a prospectus. They state that if Ms. Berg was concerned about her investment, she could have sold it in January, 1987 or shortly thereafter. Claimant replies that she did not receive a Prospectus until one month after signing for the Putnam Fund and provides clarification for various allegations in the Respondent's Answer.

Respondent submitted a response dated April 8, 1991. Claimant sent an additional response dated April 26, 1991.

RELIEF REQUESTED

Claimant requests damages of TWO THOUSAND ONE HUNDRED FIFTY EIGHT DOLLARS AND SEVENTY THREE CENTS (\$2,158.73).

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public arbitrator, Prudence W. Baldwin, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 11, 1990 and by the Respondent on March 1, 1991, respectively;

And, that the Arbitrator, having considered all of 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 claim of Mollie Berg be and hereby is, dismissed.
2. The FIFTY DOLLARS NO CENTS (\$50.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, Prudence W. Baldwin, 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.

Prudence W. Baldwin  
Signature of Arbitrator

DATED: May 28, 1991, 1991