

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Eugene Michael Streckfus TTEE

Claimant

vs.

IDS Financial Services

Respondent

Case #90-03450

AWARD

CASE SUMMARY

Eugene Michael Streckfus, TTEE, in a claim filed with the National Association of Securities Dealers, Inc. on December 6, 1990, alleged that Respondent failed to timely transfer funds from his deceased Mother's IDS Tax Exempt Fund as ordered by the Probate Court causing a loss because of the ten day delay.

Respondent, IDS Financial Services, Inc. represented by Gary R. Irwin, Esq. at IDS in Minneapolis, Minnesota, maintained that a certified death certificate was not provided at the time of the transfer request, said document being necessary according to IDS policy and prevailing law before a decedent's assets can be transferred or liquidated. Respondent affirms that any delay was caused by Claimant's failure to send the certified death certificate until August 6, 1990.

Claimant's Probate attorney, Ann C. Lang, Esq., in Houston, Texas, replied that the Court Order provided at the time of the transfer request overrides and proves irrelevant whether or not Claimant's Mother was deceased since Claimant was given full and unlimited trading authority on the account by the Court.

RELIEF REQUESTED

Claimant requests Two Thousand Three Hundred Dollars and No Cents (\$2300.00) in damages plus interest.

Respondent requests dismissal of the Claim.

AWARD

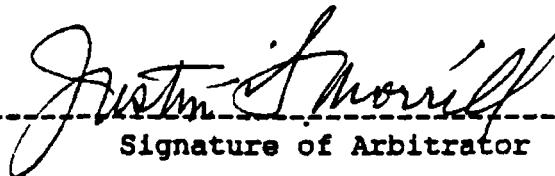
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Justin S. Morrill, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 15, 1991 and by the Respondent on February 20, 1991, respectively;

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 Claim of Eugene Michael Streckfus TTEE, Testamentary Trust for Clement Stephen Streckfus be, and hereby is, dismissed in its entirety.
2. The Fifty Dollar (\$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, JUSTIN S. MORRILL, ESQ., do by 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.

  
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Signature of Arbitrator

DATED: 5/23/91