

NATIONAL ASSOCIATION OF SECURITIES DEALERS. INC.

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In the Matter of the Arbitration Between :

Nancy Richardson :

Claimant :

vs. :

Mutual Service Corp. :

Kemper Financial Services, Inc. :

Respondents :  
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CASE #91-00521  
AWARD

CASE SUMMARY

Nancy Richardson, Pro Se, in a claim filed with the National Association of Securities Dealers, Inc. on February 15, 1991, alleged that Respondents failed to put her IRA funds into the Kemper Bond Enhanced Securities Trust/Summit Series as she originally requested but instead put her funds into Kemper Summit Fund and Kemper Enhances Government Income Fund which have not provided her with the income that would have been realized from the Bond Trust.

Respondent, Mutual Service Corporation by its Senior Vice President Dennis S. Kaminaki, maintained that Claimant was a knowledgeable investor who intentionally delayed reporting an oversight in order to determine the fate of the investments. They state that the difference in performance of the funds as of June 19, 1991 is only \$204.00.

Respondent Kemper Financial Services, Inc. by its counsel Christopher A. Atteberry, Chicago, IL, maintained that it is not a proper party to this proceeding in its capacity as an independent contractor and that Claimant's losses were not caused in any way by the acts, failure to act or breach of legal duty owed to investor by any offices, employees or agent of Respondent.

Originally named Respondent DST Systems, Inc. is not a member of the NASD, Inc. and did not voluntarily submit to arbitration.

RELIEF REQUESTED

Claimant requests the difference between the value of the Kemper Bond Enhanced Securities Trust/Summit Series and the Kemper

Enhanced Government Income Fund and the Kemper Summit Fund, believed to be less than Five Thousand Dollars (\$5,000) and return of the One Hundred Twenty-Five Dollars (\$125) NASD fee.

Mutual Service Corporation requests dismissal of the claim, fees and costs.

Respondent Kemper Financial Services, Inc. requests an award of dismissal, fees and costs.

#### AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Peter Wang, 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 April 16, 1991 and by the Respondent Mutual Service Corporation on June 24, 1991 and by Kemper Financial Services on June 21, 1991;

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 Nancy Richardson be dismissed in its entirety.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Twenty-Five Dollar (\$125) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

#### AFFIRMATION

I, PETER WANG, ESQ., 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.

  
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Signature of Arbitrator

DATED: 10/4/91

Dated by the NASD, Inc.: October 9, 1991