

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Linda M. Martin

91-02521

Name of Respondent

Schneider Securities

REPRESENTATION OF PARTIES

For Claimant Linda M. Martin: pro se.

For Respondent Schneider Securities: Barry D. Tull of Schneider Securities, Denver, Colorado.

CASE INFORMATION

Statement of Claim filed by Claimant Linda Martin: August 14, 1991.

Claimant's Submission Agreement signed on: August 10, 1991.

Statement of Answer filed by Respondent Schneider Securities on: October 7, 1991.

Respondent Schneider Securities' Submission Agreement signed on: October 4, 1991 by Barry Tull on behalf of Schneider Securities.

HEARING INFORMATION

Pre-Hearing conference: none held.

Hearing date/sessions: January 16, 1992 for two (2) sessions.

Hearing Location: Minneapolis, Minnesota.

CASE SUMMARY

Claimant Linda M. Martin ("Martin") alleged that Respondent Schneider Securities ("Schneider") engaged in unauthorized trading in connection with the purchase of shares of Westar stock. More specifically, Martin alleged that she established purchase conditions and instructed her broker to purchase the Westar stock contingent on the conditions which were not followed. Martin further alleged that she was unjustly accountable for an account debit.

Respondent Schneider Securities denied the allegations of the claim. Specifically, Schneider denied any unauthorized trading and further alleged that a confirmation notice was mailed to Martin.

RELIEF REQUESTED

Claimant Linda Martin requested total payment by Schneider of \$9,653.00 from misrepresented, unsatisfactorily purchased stock and \$5,551.00 for an unauthorized trade, plus all accrued interest, margin or otherwise, fees and costs from pursuing this arbitration.

Respondent did not specifically assert a request. Respondent denied every charge specified by Martin that would lead to any compensation whatsoever from them.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed by a counterpart copy or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original remains on file with the NASD.

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing and the post-hearing submissions, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Schneider Securities shall be and hereby is liable for and shall pay to the Claimant Linda M. Martin actual damages in the amount of \$6,852.85;

2. Each party shall bear their own costs and expenses incurred other than those costs and expenses specifically enumerated for herein;

FORUM FEES

Pursuant to Section 43(c) of the NASD Code of Arbitration Procedure, the following forum fee is assessed:

two (2) sessions X \$400.00 = \$800.00 minus hearing session deposit of \$100.00 deposited by Respondent Schneider Securities and \$300.00 deposited by Claimant Linda M. Martin = net \$400.00 due to the NASD. Forum fees assessed against Respondent Schneider Securities.

Respondent Schneider Securities shall also reimburse to the Claimant Linda M. Martin the hearing session fee previously deposited by Claimant Linda M. Martin in the amount of \$300.00.

Fees are payable to the National Association of Securities Dealers, Inc.

By The Arbitration Panel:

Dated:

D. Randall Blohm, Esq.
Public Arbitrator
Presiding Chair



Louis S. Schoen
Public Arbitrator

Edward J. Hentges
Industry Arbitrator

3-13-92

Date of Decision: _____

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By The Arbitration Panel:

Dated:


D. Randall Blohm, Esq.
Public Arbitrator
Presiding Chair

3-27-92

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Public Arbitrator

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1/16/92