

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

PUBLIC

In the Matter of the Arbitration Between :
 :
Steven R. Keitel :
 : Claimant :
vs. : CASE #91-2747 :
 : AWARD :
 :
Olde Discount Corp. :
 :
 : Respondent :

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 3, 1991. Claimant Steven R. Keitel who appeared pro se, alleged that Respondent Olde Discount Corp. charged him \$50.00 for terminating an I.R.A. account, and that he was never advised that there would be a fee.

Respondent, Olde Discount Corp. through its in-house Counsel Julie Reed, Esq., maintained that the \$50.00 fee was clearly disclosed on page 4 of the booklet he received when he opened his account, and that his claim that it was improperly charged is of no merit.

RELIEF REQUESTED

Claimant, Steven R. Keitel requested \$50.00 in actual damages.

Respondent Olde Discount Corp. requested the claims of the claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Paul B. Uhlenhop, 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 August 26, 1991 and not signed by the Respondent as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.


And, 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. The claims of the Claimant Steven R. Keitel against Respondent Olde Discount Corp. are dismissed in their entirety.

2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Olde Discount Corp. shall pay \$30.00 to Steven R. Keitel as reimbursement of the filing fee.

AFFIRMATION

I, Paul B. Uhlenhop, 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.



Signature of Arbitrator.

DATED OF DECISION: ~~SEP 11 1992~~

SEP 9 7 1992