

Stipulated AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Robert E. Glazier

92-03851

Name of Respondent

Kemper Securities, Inc.

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**REPRESENTATION OF PARTIES**

For Claimant: Marty Schwartz, Esq. of Coffield, Ungaretti & Harris, Chicago, Illinois.

For Respondent: Christopher J. Barber, Esq. of Kemper Securities, Inc., Chicago, Illinois.

**CASE INFORMATION**

Amended Statement of Claim filed by Robert E. Glazier on: April 16, 1993. Claimants' Submission Agreement signed on: December 9, 1992.

Statement of Answer filed by Respondent, Kemper Securities, Inc. on: August 16, 1993. Respondent's Submission Agreement signed on: August 13, 1993.

**HEARING INFORMATION**

An arbitration hearing was to be held in the above-captioned matter on March 1, 1994 in Chicago, Illinois. However, prior to the hearing, the parties voluntarily entered into an agreement and settled the matter.

**CASE SUMMARY**

Claimant Robert Glazier ("Glazier") alleged that he relied on the representations of Respondent Kemper Securities, Inc. ("Kemper") that the bond issue of Residential Resources Mortgage Investment Corporation was a safe investment and subsequently purchased 1400 shares of Residential Resources which eventually filed for bankruptcy. Glazier further alleged that Kemper, through its account representative, told him that Residential Resources was a safe investment with government underlying financing as a guarantor.

Respondent Kemper stated in its Answer to the Claim that the purchase of the bonds was an investment decision by Glazier which did not turn out as he hoped and now shifts responsibility for that decision to Kemper.

**RELIEF REQUESTED**

Claimant requested damages in the amount of \$30,000.00 plus interest, attorney's fees, and costs.

Respondent requested that the Statement of Claim be dismissed in its entirety.

**STIPULATED AWARD**

The undersigned arbitrator has made no findings of fact and/or conclusions of law or any other determinations regarding this Stipulated Award entered into between the parties. The agreement was entered into between the parties as follows:

1. Respondent Kemper Securities, Inc. has voluntarily agreed to pay to the Claimant, Robert Glazier, the sum of Six Thousand Five Hundred Dollars (\$6,500) as settlement to the claim brought against them by Robert Glazier;

2. Claimant, Robert Glazier, and Respondent, Kemper Securities, Inc. have agreed that this action is dismissed, with prejudice, and without further costs to either party.

**FORUM FEES**

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

0 hearing session X \$0.00 = \$0.00

Pursuant to Section 43(c) of the Code of Arbitration, the NASD shall retain the nonrefundable filing fee in the amount of \$100, and shall retain the hearing session deposit in the amount of \$300 previously paid to the NASD by the Claimant.

There are no additional forum fees due to the NASD.

**Signed By The Arbitrator In  
Confirmation of the Stipulated Award:**

Dated:

3-17-94

s/s Barry E. Simon, Esq.  
Barry E. Simon, Esq.  
Presiding, Public Arbitrator

                      
Date of Service by the NASD: 3-18-94