

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Kerry R. Windmuller

93-01529

Name of Respondent

James P. Braseth, II

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 16, 1993, Claimant Kerry R. Windmuller, who appeared Pro Se, alleged that Respondent James Braseth II of the firm Hayne, Miller & Farni, Inc. made promises and guarantees regarding USOA stock, stating that he would not have to assume any risk if the stock dropped in value, and also that if the stock ever fell to \$1.00 per share it would be sold. The Claimant further alleged that Respondent Braseth purchased more shares of USOA without his knowledge or consent, and that he again promised the Claimant he would not have to bear any losses. Claimant Windmuller contended that the Respondent has failed to reimburse him for the losses he incurred due to the wrongdoing of the Respondent.

Respondent James P. Braseth, II failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Kerry R. Windmuller requested \$7,055.50 in actual damages.

Respondent James P. Braseth, II failed to file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent was served a copy of the Statement of Claim by certified mail and given an opportunity to respond, which he failed to do. Service of the claim and of the notification of the arbitrator's identity were effected, evidenced by signed return receipt cards received for packages containing these documents.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent James Braseth, II had notice of the Statement of Claim and was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

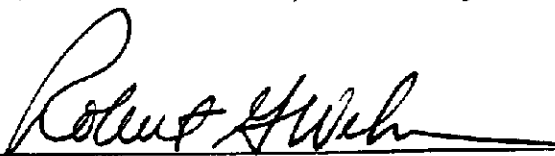
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robert G. Wilson, between the parties set forth in submissions to Arbitration signed by the Claimant on April 8, 1993, but not by the Respondent as required by Sections 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. Respondent James Braseth, II is liable and shall pay to Claimant Kerry R. Windmuller \$1,905.50 in actual damages.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent James Braseth, II is liable and shall pay \$150.00 to the Claimant as reimbursement of the filing fee.

AFFIRMATION

I, **ROBERT G. WILSON**, 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

DATE OF DECISION: February 16, 1994