

**NATIONAL ASSOCIATION OF SECURITIES DEALERS
AWARD**

In the matter of the Arbitration Between

Industrial Safety Consultants Corp. Profit Sharing Plan Trust
Claimant

NASD Arbitration
No. 94-01485

v.

Kemper Securities, Inc.
Melvin Vukceovich
Respondents

REPRESENTATION

For Claimant: Alejandro Navia Mujica, Trustee, Carlsbad, California

For Respondents: A. Brad Busscher, Esq., Kemper Securities, Inc., Chicago, Illinois

CASE INFORMATION

Statement of Claim filed: June 17, 1994

Claimant's Submission Agreement signed: June 22, 1994

Joint Statement of Answer filed: August 15, 1994

Respondents' Submission Agreements signed:

Kemper Securities: August 15, 1994

Melvin Vukceovich: August 12, 1994

HEARING INFORMATION

The hearing was held in San Diego, California, on June 15, 1995, and lasted 2 sessions.

CASE SUMMARY

Claimant alleged misrepresentation and failure to provide a prospectus with respect to investments in Value Merchants bonds.

Respondents denied the allegations of the claim, and asserted the Claimant was provided a prospectus at the time of purchase and that these bonds were consistent with Claimant's other purchases of high-yield debt securities.

RELIEF REQUESTED

Claimant requested rescission in the amount of \$10,000 plus interest and cost of arbitration.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies 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 originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$10,600. The Value Merchants bonds transaction is to be rescinded, and Claimant is to transfer all right, title and interest in the bonds to Kemper Securities, Inc.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall refund Claimant's \$400 hearing session deposit.

Respondents are jointly and severally liable for forum fees as follows:

2 sessions @ \$400/session = \$ 800

Respondent Kemper Securities is also assessed \$100 as the non-refundable filing fee plus \$200 for the member surcharge.

Fees are payable to the NASD, Inc.

ARBITRATORS

Name

William R. Newsome

Fred T. Kallet

Ken D. Foster

Public / Industry

Public Arbitrator

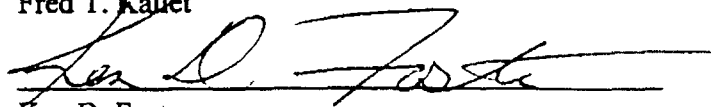
Public Arbitrator

Industry Arbitrator

Concurring Arbitrators' Signatures

William R. Newsome

Fred T. Kallet



Ken D. Foster

Date of Decision: 6-22-95