

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Theresa Robeck

95-00146

Name of Respondents

Scott P. Janke  
Dan Shrader  
Maven Securities, Inc.

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 10, 1995, Claimant Theresa Robeck, who appeared Pro Se, alleged that Respondent Scott P. Janke, on or about August 1, 1993, recommended the purchase of International Gaming Management ("IGM") at \$6.50, stating that the stock would be registered within three to four weeks. Claimant further alleged that Respondent Janke failed to inform her that the stock was "144 Stock" and that there were Rule 144 limitations in selling the stock. Claimant asserted that as a result of the Respondent Janke's wrongdoing, she has suffered a loss, for which the Respondents should be held liable, with Maven Securities and Dan Shrader as employer and supervisor, respectively.

Respondents Maven Securities Inc., Scott P. Janke and Dan Shrader, through counsel for Maven Securities Inc., Lee A. Henderson, Esq., maintained that Respondents never were involved in the sale and delivery of the disputed IGM shares to Claimant. Respondents further maintained that the sale at issue was a private transaction, that took place between private individuals. Respondents also maintained that subsequent to the disputed trade, the Claimant purchased 5,000 shares of IGM at \$5.00 on December 18, 1993, and that Dan Zacharias ("Zacharias"), a stock broker and friend of the Claimant who accompanied her to the meeting on August 1, 1993, purchased 9,000 shares of IGM at \$5.44 on October 8, 1993 and 4,500 shares at \$4.50 on August 26, 1993, and all monies were delivered directly to Mark Kallenbach in private transactions. Respondents further maintained that the paper trail is clear and it can only be concluded that these purchases of IGM were private transactions between investors which did not involve the Respondents. The Respondents asserted they committed no wrongdoing, and therefore, they should not be held liable in this matter.

OTHER ISSUES CONSIDERED AND DECIDED

The Motion to Dismiss filed by the Respondents was reviewed and considered by the Arbitrator and was deemed a moot issue.

**RELIEF REQUESTED**

Claimant Theresa Robeck, requested \$6,273.00 in actual damages, plus interest thereon, costs and fees, and \$1,568.25 in punitive damages.

Respondents Maven Securities Inc., Scott P. Janke and Dan Shrader, requested that the claims of the Claimant be dismissed in their entirety.

**AWARD**

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, David R. Bergerson, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Theresa Robeck, on January 3, 1995, but not by Respondents Maven Securities, Inc., Scott P. Janke, and Dan Shrader, 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 Theresa Robeck, against Respondents Maven Securities Inc., Scott P. Janke and Dan Shrader, are dismissed in their entirety.
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 Theresa Robeck, shall be retained by the NASD, Inc.

**AFFIRMATION**

STATE OF MINNESOTA

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ss:

COUNTY OF HENNEPIN

I, DAVID R. BERGERSON, 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 28, 1996