

C-95

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Jeff Limebeer

95-00262

Name of Respondents

Olde Discount Corporation
Greg Wiebke

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 17, 1995, Claimant Jeff Limebeer ("Claimant"), who appeared Pro Se, alleged that Respondents Olde Discount Corporation ("ODC") and Greg Wiebke ("Wiebke"), sold 2,500 shares of PELT stock to cover a reg T call without his authorization. Claimant further alleged that on December 14, and 15, 1994, he received mailgrams regarding margin calls. Claimant contended that on December 16, 1994, he sold securities to cover the calls. Claimant further contended he was informed of the possibility of a reg T call sale on December 19, 1994, on his home answering machine and was unfamiliar with the concept but expected to receive an explanation call from Respondents on December 20. Claimant alleged that Respondents failed to follow an established procedure by which the Respondents were to notify him of all emergency situations through his work number. Claimant further alleged that 2,500 shares of PELT stock were sold by the Respondents and that as a result of the above, he has suffered a loss for which the Respondents should be held liable.

Respondents Olde Discount Corporation and Greg Wiebke, through their representative and in-house counsel, Amy Kutt Richards, maintained that Claimant was full advised of his margin obligations and admitted that on December 19, 1994 he knew he had an outstanding margin call. Respondents further maintained that they fulfilled their obligations owed to Claimant in a timely manner. Respondents contended that the damage to Claimant's account was solely his fault. Respondents further contended that Claimant was repeatedly warned but failed to act. Respondents maintained that as a result of the above, they should not be held liable.

RELIEF REQUESTED

Claimant Jeff Limebeer, requested \$800.00 in actual damages.

Respondents Olde Discount Corporation and Greg Wiebke, requested that the claims of the Claimant be dismissed.

AWARD

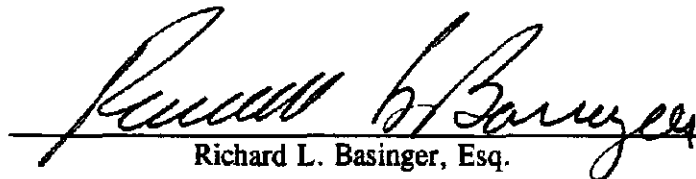
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Richard L. Basinger, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Jeff Limebeer, on January 12, 1995, and by Respondents Olde Discount Corporation, on March 8, 1995, and by Greg Wiebke, on March 22, 1995.

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 Jeff Limebeer, against Respondents Olde Discount Corporation and Greg Wiebke, 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 Jeff Limebeer, shall be retained by the NASD, Inc.

AFFIRMATION

I, **RICHARD L. BASINGER, 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.


Richard L. Basinger, Esq.

DATE OF DECISION: January 23, 1996