

NASD AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Kemper Securities, Inc.

and

95-00555

Name of Respondent

Robert F. Krause

REPRESENTATION OF PARTIES

Kemper Securities, Inc. ("**Claimant**") was represented by Renan I. Sugarman, Esq., Kemper Securities, Inc., Chicago, Illinois.

Robert F. Krause ("**Respondent**") did not appear at the hearing.

CASE INFORMATION

The Statement of Claim was filed on or about February 2, 1995. Submission Agreement of Claimant Kemper Securities, Inc. was signed on January 30, 1995 by Renan I. Sugarman.

Respondent Robert F. Krause did not file a responsive pleading.

HEARING INFORMATION

The hearing was held on Tuesday, August 1, 1995 in Chicago, Illinois for a total of one (1) session.

CASE SUMMARY

Claimant alleged that Respondent had an outstanding debit balance in his account. Claimant alleged that the unsecured debit balance was the result of unsolicited purchases shares of Curion Ventures Corp. and SRS Capital Corp. It was also alleged that Claimant paid for the purchases with checks which were returned NSF.

RELIEF REQUESTED

Claimant requested an award in the amount of at least \$27,148.33 plus accrued interest as specified in the Margin Agreement signed by the Respondent, reasonable attorneys' fees and all costs and expenses incurred in this proceeding.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators have determined that Respondent Robert F. Krause has been properly served with the Statement of Claim pursuant to §13 and §25 of the NASD Code of Arbitration Procedure (the "Code"). The undersigned arbitrators have also determined that Respondent Robert F. Krause had received due notice of the hearing as required under §26 of the Code and that arbitration of the matter would proceed pursuant to §29 of the Code.

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains 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. Respondent Robert F. Krause shall be and hereby is liable for and shall pay to Kemper Securities, Inc. the sum of **Thirty thousand one hundred forty two dollars and eight cents (\$30,142.08)**. This sum includes an award of attorneys' fees and costs in the total amount of \$2,993.75. In awarding attorneys' fees in this matter, the undersigned arbitrators find that the agreement of the parties authorizes the award of attorneys' fees.
2. Each party shall bear its own costs, expenses and attorneys' fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Forum fees are calculated at the rate of \$600 per hearing session and \$300 for each prehearing conference, if any. There was one (1) session x \$600 = \$600 in forum fees. Pursuant to §43(b) a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to §43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall **retain** the non-refundable filing fee in the amount of \$500

and shall **retain** as forum fees the hearing session deposit in the amount of \$600 previously deposited with the NASD by the Claimant Kemper Securities, Inc.

Fees are payable to the National Association of Securities Dealers, Inc.

Dated:

/s/ Robert Perkovich, Esq.

Robert Perkovich, Esq.

Public Arbitrator, Presiding Chair

August 1, 1995

/s/ Frona C. Daskal, Esq.

Frona C. Daskal, Esq.

Public Arbitrator

August 1, 1995

/s/ Ronald A. Lavery

Ronald A. Lavery

Industry Arbitrator

August 1, 1995