

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Diane Bickerstaff v. OLDE Discount Corporation and Benjamin G. Geller

Case Number: 99-589

Hearing Site: Detroit, Michigan

REPRESENTATION OF PARTIES

Claimant Diane Bickerstaff ("Bickerstaff"), hereinafter referred to as "Claimant": Laurence S. Schultz of Driggers, Schultz & Herbst, located in Troy, Michigan.

Respondents, OLDE Discount Corporation ("OLDE") and Benjamin G. Geller ("Geller") hereinafter collectively referred to as "Respondents": Ronald P. Kane of Kane & Fischer, Ltd., located in Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about February 10, 1999.

Claimant's Submission Agreement signed: on or about February 8, 1999.

Statement of Answer filed by Respondents: on or about May 4, 1999.

Respondent OLDE's Submission Agreement signed: on or about March 26, 1999.

Respondent Geller's Submission Agreement signed: on or about March 26, 1999.

CASE SUMMARY

Claimant alleged that Respondents induced her to purchase securities that were unsuitable for her and engaged in excessive trading of securities. In addition, Claimant alleged that Respondents misrepresented that the stocks were safe and failed to disclose the risks of the trading. Claimant also asserted claims against OLDE for failure to supervise the activities of Mr. Geller in the handling of her account.

Respondents denied the material allegations of the Statement of Claim, alleging that Diane Bickerstaff was an experienced investor whose investment objective included aggressive speculation. In addition, Respondents stated that the securities recommended were suitable for the Bickerstaff's investment objectives, sophistication and financial condition. Furthermore, Respondents alleged that Claimant's decision to purchase certain stock was based, at least in part, upon her own sources and not Respondents' representations. Respondents also asserted several affirmative defenses.

RELIEF REQUESTED

Claimant requested entry of an award for compensatory damages in an amount in excess of \$15,000, plus refund of commissions, plus exemplary/punitive damages, plus interest, costs and attorneys' fees.

Respondents requested that the Panel enter an award in their favor and against Claimant, as well as attorneys' fees and costs incurred in connection with this proceeding. Respondent Geller requested that this panel issue an order specifically expunging this action from his CRD (stockbroker registration records).

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.

By letter dated June 30, 2000, the Claimant advised that the matter was settled with Respondent OLDE. In addition, a Notice of Withdrawal and Dismissal of Claim was filed by Claimant in July, 2000, withdrawing and dismissing the claims against Respondent Benjamin G. Geller

AWARD

After considering the parties' submissions and representations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

- 1.) Pursuant to the Notice of Withdrawal and Dismissal of Claim, the claims against Respondent Benjamin G. Geller were withdrawn and it is intended that the dismissal shall act as a dismissal with prejudice relating to any and all claims asserted against Respondent Benjamin G. Geller;
- 2.) The panel recommends the expungement of any and all references to the above captioned arbitration from Benjamin G. Geller's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Benjamin G. Geller (CRD # 2405428) must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;"
- 3.) The matter is settled (subject to any conditions of a settlement agreement) between the remaining parties;
- 4.) The parties shall bear their own costs, subject to any settlement agreement, except for those specifically included herein; and
- 5.) Any relief not stated as part of this award or part of any settlement agreement is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$120.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge = \$400.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$300.00 = \$300.00

Pre-hearing conference: October 19, 1999 1 session

One (1) Pre-hearing session with Panel x \$400.00 = \$400.00

Pre-hearing conference: October 14, 1999 1 session

Total Forum Fees = \$700.00

The Panel has assessed \$350.00 of the forum fees to Diane M. Bickerstaff.

The Panel has assessed \$350.00 of the forum fees to OLDE Discount Corporation.

Pursuant to NASD Regulation, Inc. Code of Arbitration Procedure Rule 10332(f):
Claimant's Hearing Session Deposit of \$400.00 is retained by NASD.

Fee Summary

Claimant, Diane M. Bickerstaff, be and hereby are jointly and severally liable for:

Initial Filing Fee = \$ 120.00

Forum Fees = \$ 400.00

Total Fees = \$ 520.00

Less payments = \$ 520.00

Balance Due NASD Regulation, Inc. = \$ 0.00

Respondent, OLDE Discount Corporation, be and hereby is solely liable for:

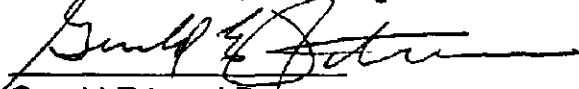
Member Fees	= \$ 400.00
Forum Fees	= \$ 350.00
Total Fees	= \$ 750.00
Less payments	= \$ 750.00
Balance Due NASD Regulation, Inc.	= \$ 0.00

All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signatures

Robert A. Hudson, Esq.
Public Arbitrator, Presiding Chair

Signature Date


Gerald Edward Patena
Public Arbitrator

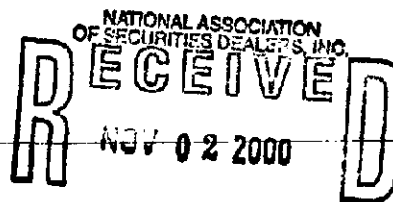
10/26/2000
Signature Date

Richard M. Pauly
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

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Respondent, OLDE Discount Corporation, be and hereby is solely liable for:

Member Fees	= \$ 400.00
Forum Fees	= \$ 350.00
Total Fees	= \$ 750.00
Less payments	= \$ 750.00
Balance Due NASD Regulation, Inc.	= \$ 0.00

All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signatures

Robert A. Hudson, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Gerald Edward Patera
Public Arbitrator

Signature Date



Richard M. Pauly
Industry Arbitrator

10/30/00

Signature Date

Date of Service (For NASD office use only)

Member Fees	= \$ 400.00
Forum Fees	= \$ 350.00
Total Fees	= \$ 750.00
Less payments	= \$ 750.00
Balance Due NASD Regulation, Inc.	= \$ 0.00

Concurring Arbitrators' Signatures

10/24/00
Signature Date

Signature Date _____

Signature Date

Date of Service (For NASD office use only)