

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-01662

Marvin H. Zelkin, claimant vs. American Investment Services, Inc., respondent.

ATTORNEYS:

Claimant appeared Pro Se., Chicago, IL.

For Respondent appeared Thomas D. Birge, Esq. of the firm Birge & Mayers, P.C.,
Denver, CO.

DATE FILED: 04/09/99

CASE SUMMARY: Claimant alleged that Respondent breached their employment contract. Claimant maintained that per his contract with Respondent, Respondent was required to register him in the state of Hawaii. Claimant further maintained that Respondent accepted and executed trades for a particular client when Respondent knew or should have known that Claimant was not actually registered in the state of Hawaii, although Claimant had every reason to believe he was registered. Claimant also alleged that Respondent wrongfully and without any basis in fact or law withheld commissions earned by Claimant.

COUNTERCLAIM CASE SUMMARY: Respondent alleged that Claimant authorized Respondent to offset debits occurred in customer accounts, including the expenses such as those incurred in rescinding Claimant's illegal transactions. Respondent also alleged that Claimant authorized Respondent to offset certain expenses. Respondent maintained that it incurred costs in reversing the transactions alleged in Claimant's Statement of Claim as well as other charges.

Claim Data

Claim: \$6,000.00

Punitive: \$4,000.00

Filing Fees: \$.00

Specific Performance: Request a directive to
Respondent to clear Claimant's credit record

Counterclaim Data

Claim: \$2,311.76

Attorneys Fees: unspecified

Award Data

Award: \$.00

Punitive: \$.00

Filing Fees: \$162.50

Specific Performance: Respondent shall
discharge Claimant of his debt, promptly
advise the credit agencies

Award Data

Award: \$.00

Attorneys Fees: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The monetary claims of Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) Respondent is liable and shall discharge Claimant of his debt and shall promptly advise the credit agencies. 4) All other relief requests of Claimant are denied. 4) The \$325.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 5) Respondent is liable and shall pay claimant \$162.50 reimbursement for half of Claimant's filing fee. 6) Respondent's counterclaim is dismissed in its entirety. 7) Respondent's request for attorneys fees are denied. 8) The \$350.00 counterclaim filing fee previously deposited with National Association of Securities Dealers by Respondent, shall be retained by NASD Regulation, Inc.


Page Two
Award 99-01662

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

OTHER ISSUES: The Arbitrator denied Respondent's request for a hearing.

AFFIRMATION

I, Mark C. Hutchinson, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.



Mark C. Hutchinson

February 17, 2000

Date of award