

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-03322

Olde Discount Corporation, claimant vs. Frank Bierekoven, respondent.

ATTORNEYS:

For Claimant Olde Discount Corporation ("Claimant"), Aaron L. Kleid, Esq., Collection Department, Olde Discount Corporation, Detroit, Michigan.

Respondent Frank Bierekoven ("Respondent") did not respond to the Statement of Claim.

DATE FILED: 7/21/1999

CASE SUMMARY: Claimant maintained that on April 9, 1999 Respondent purchased 1,000 shares of Dell Computer ("Dell") common stock. Claimant further maintained that although Respondent was sent a confirmation letter which outlined the amount due for the purchase, Respondent failed to submit payment. Claimant alleged that on April 21, 1999, it liquidated Respondent's position in Dell for non-payment and as a result, an unsecured debit was created in his account.

Claim Data

Claim: \$6,497.10
Interest: \$143.33
Atty Fees: unspecified
Filing Fees: \$750.00
Costs: \$53.00

Award Data

Award: \$6,497.10
Interest: \$143.33
Atty Fees: \$1,000.00
Filing Fees: \$750.00
Costs: \$53.00

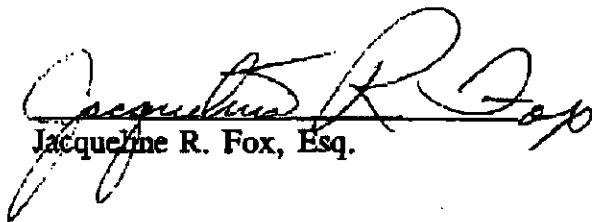
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is hereby liable and shall pay to the Claimant \$6,497.10. 2) Respondent is hereby liable and shall pay to the Claimant interest in the amount of \$143.33. 3) Pursuant to the Olde Investors Account Agreement, Respondent is hereby liable and shall pay to the Claimant attorney fees in the amount of \$1,000.00. 4) Respondent is hereby liable and shall pay Claimant costs in the amount of \$53.00. 5) All other relief requests are hereby denied. 6) The \$750.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 7) Respondent is hereby liable and shall pay to the Claimant \$750.00 as reimbursement of the filing fee.

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

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that Respondent Frank Bierekoven was served notice of the Statement of Claim by regular mail, Overdue Notice by certified mail and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Jacqueline R. Fox, Esq., 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.


Jacqueline R. Fox, Esq.

April 24, 2000

Date of award