

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)
J. W. CHARLES SECURITIES, INC.,)
Claimant,)
vs.) Case #88-01538
WILLIAM POULSON,) Award
Respondent.)

Heard before the members of the Arbitration Panel:

CASE SUMMARY

This claim was filed with the NASD, Inc. on May 12, 1988. The hearing was conducted in Fort Lauderdale, Florida with a total of one session.

Claimant, J. W. Charles Securities, Inc. ("J.W.C."), alleged that Respondent, William Poulson ("Poulson"), failed to repay advances amounting to \$5,900.00; and failed to repay pursuant to a promisory note at the agreed rate of \$300.00 per month. Respondent denied any liability alleging that the note was signed in blank. promises were breached and he had offsets in excess of the claim.

RELIEF REQUESTED

Claimant requested damages of \$5,900.00, plus interest, costs and a reasonable attorney's fee. Respondent requested dismissal of claims against him.

AWARD

On June 22, 1989, the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on May 4, 1988, and by Respondent on June 22, 1989. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. 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 original(s) remain on file with the NASD, Inc.

2. Respondent, Poulson, shall be and hereby is liable and shall pay to Claimant the amount of Three Thousand Eight Hundred and 00/100 (\$3,800.00) Dollars.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, Claimant, J.W.C., shall be and hereby is assessed forum fees in the amount of Two Hundred and 00/100 (\$200.00) Dollars, for which the National Association of Securities Dealers, Inc. shall retain the Two Hundred and 00/100 (\$200.00) Dollar filing fee previously deposited by the Claimant in full satisfaction thereof.
4. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including attorneys' fees.

OTHER ISSUES

Respondent failed to file an Answer, but appeared at the hearing of the matter with counsel, and was permitted, over objection by Claimant, to present defenses. Claimant was permitted to elect to go forward or to adjourn to prepare additional testimony and evidence, both prior to the hearing and at the close of Respondent's case. Claimant elected to proceed.

ARBITRATORS CONCURRING

Anthony S. Paetro, Esq., Richard D. Toplin and Penny N. Miller

Dated: July 5, 1989