

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Jeffrey A. Derosiers

vs.

Power Securities Corp.

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION
AWARD
89-00805

CASE SUMMARY

Claimant Jeffrey A. Derosiers alleged that Respondent Power Securities Corp. failed to refund the correct amount to Claimant after Respondent admitted to doing business with Claimant in a state in which the Respondent was not licensed. Respondents did not defend.

RELIEF REQUESTED

Claimant Jeffrey A. Derosiers requested damages of One Thousand Five Hundred Eighty Dollars and No Cents (\$1,580.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 23, 1989 and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

That the Respondent is liable and will pay to the Claimant the sum of One Thousand Five Hundred Eighty Dollars and No Cents (\$1,580.00);

And, that Power Securities, Curtis Lopez, Ronald Bajorek, and Mark Beringer are jointly and severally liable for any and all out-of-pocket expenses incurred by Claimant in connection with this matter from August 17, 1988 to the date of this award.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant will be refunded to the Claimant by the Respondent.

August 3, 1989