

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Val Mathews, custodian
for Brent Mathews

Claimant(s)

vs.

Elliott Bellen and
William Calabretta

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02031

CASE SUMMARY

Claimant(s) Val Mathews, custodian for Brent Mathews alleged that Respondent(s) Elliott Bellen and William Calabretta knowingly defrauded the Claimant by lying about the value of some penny stock. Respondent Elliott Bellen maintains that he cannot comment on the suitability of the stocks as the bulk of the trades were consummated prior to his becoming branch manager at F.D. Roberts and that he was never aware of Claimant's request to sell. Respondent William Calabretta maintains that he has never done any business with the Claimant and he only took the phone call because his broker was unavailable.

RELIEF REQUESTED

Claimant(s) Val Mathews, custodian for Brent Mathews requested damages of Four Thousand Nine Hundred Forty Two Dollars and No Cents (\$4,942.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Roneé C. McLaughlin, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on August 12, 1989 and by Respondent(s) on November 9, 1989 and October 11, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the Respondents are jointly and severally liable and will pay to the Claimant the sum of Four Thousand Nine Hundred Forty Two Dollars and No Cents (\$4,942.00).

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimant by the Respondent Bellen.

February 16, 1990