

N.A.S.D. AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Ed Betenson

89-02407

Name of Respondent(s)

Robert Amato

Heard before:

Name

A. Robert Thorup

Public/Industry

Public Chair

CASE SUMMARY

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on August 28, 1989.

Claimant alleged that Claimant purchased shares of stock in Systems Data Services based upon statements by Amato that Amato had purchased the same stock for his own IRA, when in fact Mr. Amato had not brought stock in Systems Data Services for his own IRA. Respondent Amato denied that he ever told Mr. Betenson that he had invested in penny stocks in his own IRA account.

RELIEF REQUESTED

Claimant requested the return of his investment, in the amount of \$6,257.50 plus interest and costs. Respondent prayed that there be judgment in favor of himself.

AWARD

On April 25, 1991, the undersigned heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on August 19, 1989 and by Respondent Amato on November 6 (year undated).

The hearing was conducted in Salt Lake City, Utah and lasted one session. The arbitrator, 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. Each and every claim is dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

3. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$200.00 filing fee previously deposited by the Claimant.

Concurring Arbitrator(s) Signature

A. Robert Thorup

Date of Decision: May 1, 1991