

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Ralph Glance)	
)	
Claimant)	
vs.)	AWARD
)	
Robyns Capital Corporation)	NASD #89-02710
Castleton-Rhodes, Inc.)	
Hasan Growney Co., Inc.)	
David Iglicki)	
Respondents)	

SUMMARY OF ISSUES

Claimant alleged Respondents Robyns Capital and David Iglicki made material misrepresentations of fact concerning Powertech and Northern Information Technology, that they failed to provide him with prospectuses for these companies as required, and further that they improperly and illegally compelled Claimant to link buy and sell orders of the common stock of these companies.

Claimant extended his claims to Respondents Castleton-Rhodes and Hasan Growney in the belief that these companies were the successors of Robyns Capital.

Respondent Robyns Capital denied Claimant's allegations, and asserted no liability or responsibility for the actions of its broker, David Iglicki.

Respondent David Iglicki denied Claimant's allegations, and asserted he had taken no actions which caused harm to Claimant.

Respondents Hasan Growney and Castleton-Rhodes denied any connection to Claimant or Respondents Robyns Capital and David Iglicki. These Respondents further denied being the successor companies to Robyns Capital, and stated that Castleton-Rhodes changed its name to Hasan Growney in April, 1990.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$9,189.50 plus interest and costs of arbitration.

Respondents separately requested that all claims be dismissed.

DAMAGES AND RELIEF AWARDED

This claim was filed with the NASD on September 28, 1989. On January 10, 1991, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on August 28, 1989, and by David Iglicki on February 19, 1990. Respondents Robyns Capital and Castleton-Rhodes (now Hasan Growney) did not file submission agreements, but answered the statement of claim and appeared at the hearing by telephone conference call. Respondent Iglicki was properly notified of the time, date and place of hearing, and was also granted, upon his own request, permission to appear by telephone conference call; however, he did not so appear.

The hearing was conducted in Los Angeles, California and lasted one (1) 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 as follows:

1. All claims asserted against Respondents Castleton-Rhodes and Hasan Growney are dismissed.
2. Respondents Robyn Capital and David Iglicki are jointly and severally liable for and shall pay to Claimant the sum of \$8,469.50, plus interest at the rate of 10% on the principal sum of \$9,189.50 from December 20, 1988 to June 30, 1989 (\$477.85), plus interest at the rate of 10% on the principal sum of \$8,469.50 from July 1, 1989 to date of payment.
3. The parties shall each bear their respective costs including attorneys' fees.
4. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall refund the \$200.00 filing fee previously deposited by the Claimant. Respondents Robyns Capital and David Iglicki are jointly and severally assessed the sum of \$200.00 representing the forum fees, payable to the NASD.

OTHER ISSUES

None.

DATE SERVED: 1/24/91


Herbert Leslie Greenberg