

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Robert and Kathleen Leo

Claimant(s)

vs.

Joseph Bonura and
Wall Street Clearing Co.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02809

*that Respondent
Wall Street Clearing
Co.*

CASE SUMMARY

Claimant(s) Robert and Kathleen Leo alleged that Respondent(s) Joseph Bonura and Wall Street Clearing Co. ~~Joseph Bonura~~ purchased securities for Claimants' account without authorization and that Respondent Wall Street Clearing Co. threatened legal action to compel payment for the subject securities and subsequently liquidated the securities, also without Claimant's authorization. Respondent Joseph Bonura maintains that Claimants never paid for the securities and therefore suffered no loss and denied the allegation of unauthorized trading. Respondent Wall Street Clearing Co. maintains that it is a clearing broker and not responsible for any wrongdoing committed by broker-dealers utilizing its clearing services.

RELIEF REQUESTED

Claimant(s) Robert and Kathleen Leo requested damages of One Thousand Two Hundred Sixty Five Dollars and No Cents (\$1,265.00). 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 October 3, 1989 and by Respondent(s) on November 8, 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:

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That the claim of the Claimants is dismissed without prejudice[Ⓢ]
because Claimants still have issues with regard to Wall Street
Clearing Co. and [they should] be able to return to arbitration if
there are complications with the Wall Street Clearing matter.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by
the Claimant(s) will be retained by the NASD as costs of this
proceeding.

February 7, 1990