

## N.A.S.D. AWARD

National Association of  
Securities Dealers, Inc.  
NASD Financial Center  
33 Whitehall Street  
New York, New York 10004

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration BetweenName of Claimant

Salvatore Pellettiere

vs

Case #  
90-01406Name of Respondent

Carl Balzanti

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Heard before:Name

John S. Van Duser

Public/Industry

Public

CASE SUMMARY

This claim was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on June 19, 1990. Claimant, alleges that Respondent solicited his purchase of 500 shares of First Priority Group, Inc. securities for \$500.00 and failed to inform him that it was listed in the pink sheets. Claimant further alleges that Respondent failed to provide him with a prospectus, updates or statements despite promises to do so. Claimant contends that Respondent failed to execute his order to sell his securities and that when they were finally sold by another broker he received a check for only \$247.00.

In a Statement of Answer filed with the NASD on July 10, 1990, Respondent denies the allegations and denies liability. Respondent maintains that as soon as Claimant placed his order, it was executed.

RELIEF REQUESTED

Claimant requests that the arbitrator award him \$250.00.

Respondent requests that the arbitrator dismiss the claim.

AWARD

On December 18, 1990, in New York, New York during a hearing consisting of

one session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant, Salvatore Pellettiere on May 15, 1990, and signed by Respondent, Carl Balzanti, on July 9, 1990.

After considering the pleadings, the testimony and the evidence presented at the hearing, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Carl Balzanti, is hereby liable to the Claimant and shall pay Claimant One Hundred and Fifty Dollars and Zero Cent (\$150.00);
2. The parties shall each bear they respective costs.

#### OTHER ISSUES

Respondent did not appear at the hearing to defend the allegations asserted against him. However, bases upon the evidence submitted as part of Arbitrator's Exhibit No. 1 regarding notices to the parties and the fact that Respondent filed an Answer, pursuant to Section 29 of the Code of Arbitration Procedures, this arbitrator proceeded with the hearing in his absence.

#### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, forum fee in the amount of \$15.00 (\$15.00 x 1 session) is assessed as follows:

1. Respondent is assessed forum fees in the amount of \$15.00 which shall be satisfied upon reimbursing Claimant the \$15.00 deposit;
2. The NASD shall retain the \$15.00 deposit made by the Claimant.

Arbitrator Signature

  
John S. Van Duser

Date of Decision: 1-5-91  
12-1-90

DATED BY NASD  
FEBRUARY 12, 1991