

N.A.S.D. AWARD

Arbitration

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
One East Broward Boulevard
Suite 1000
Ft. Lauderdale, Florida 33301
(305) 522-7391

In the Matter of the Arbitration Between

Name of Claimant(s)

Sharad P. and Pamela K. Wavde

CASE #90-02051

Name of Respondent(s)

William Beson

Heard before the arbitrator:

Philip F. Ludovici, Esq.

Public

CASE SUMMARY

This claim was initiated by a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on July 24, 1990. Claimants, Sharad P. and Pamela K. Wavde ("Wavdes"), alleged that they sold warrants of Triangle Group, Inc. for net proceeds of \$1,880.00; that Respondent, William Beson ("Beson"), failed and refused to deliver such proceeds to Claimants; that Beson made unauthorized trades in Claimants' account with the proceeds; and, after repeated demands, has never repaid the monies to Claimants.

In a Statement of Answer filed with the NASD on December 14, 1990, Respondent denied all allegations of wrongdoing and alleged that Claimants never requested the proceeds of the sale; that all trades were authorized and approved by Mr. Wavde; and, that Claimants are dissatisfied with the performance of their stocks.

RELIEF REQUESTED

Claimants requested repayment of the \$1,880.00 plus compensatory damages in the amount of \$600.00.

Respondent requested dismissal, but failed to appear at the hearing on February 21, 1991 to defend this matter.

AWARD

On February 21, 1991, in Fort Lauderdale, Florida, and on March 26, 1991 via telephone conference call, during a hearing lasting two (2) sessions, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants, Sharad P. and Pamela K. Wavde on January 4, 1991, and by Sharad P. Wavde on August 21, 1990 and signed by William Beson on or about December 14, 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, Beson, is found liable and shall pay to Claimants the amount of \$2,480.00, plus interest at the legal rate of 12% per annum from February 21, 1991 to date of Award in the amount of \$27.78 for a total due to the Claimants of \$2,507.78.

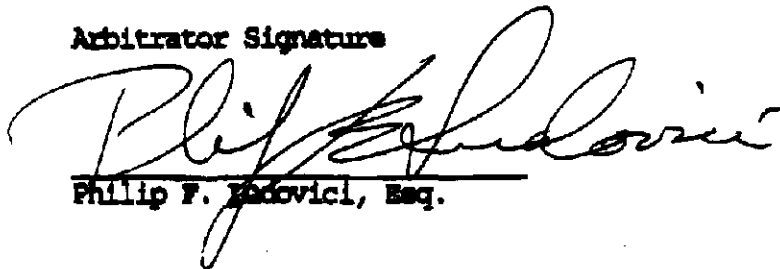
FORUM FEES

1. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$50.00 (2 sessions x \$25.00). Respondent, Beson, is hereby assessed \$50.00, \$25.00 of which shall be paid directly to the Claimants, and \$25.00 of which shall be paid to the National Association of Securities Dealers, Inc. In addition, Respondent shall pay Claimants \$25.00 in reimbursement of the non-refundable filing fee previously paid by the Claimants.

2. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

Fees are payable to the National Association of Securities Dealers, Inc.

Arbitrator Signature


Philip F. Radovici, Esq.

Date of Decision: March 28, 1991