

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)
Steven P. Schmitz
Stacy A. Schmitz

vs.

91-01349

Name of Respondent(s)
Larry Nelson

REPRESENTATION

For Claimant: Steven P. Schmitz, 2631 Norita Place, Oxnard, CA 93030

For Respondent: No appearance

CASE INFORMATION

Statement of Claim filed: April 30, 1991

Claimant's Submission Agreement signed on: April 23, 1991

Respondent did not file an answer.

Respondent did not file a submission agreement.

HEARING INFORMATION

Hearing Date(s)/Sessions: January 15, 1992, one session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged misrepresentation in the sale of Envirocare Management Corporation stock.

No answer was filed by respondent Nelson (see Respondent, Submission Agreement in Case Information Section, above).

RELIEF REQUESTED

Claimant requested:

1. Compensatory damages of \$3,005.00; and
2. Interest of \$1,620.00.

OTHER ISSUES CONSIDERED & DECIDED

Although duly served, respondent did not appear at the arbitration; he is subject to National Association of Securities Dealers, Inc. (NASD) jurisdiction in accordance with NASD Code of Arbitration Procedure Sections 12 and 29.

HEARD

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

1. All claims are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES


Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the \$75.00 filing fee previously deposited by the claimant. As this case was heard by an arbitrator, another \$25.00 is owed to the NASD in accordance with the schedule of fees in Section 43 of the NASD Code of Arbitration Procedure (for a case with \$4,625.00 claimed in damages). This total of \$100.00 is assessed against Respondent, \$25.00 of which is to be paid to the NASD and \$75.00 of which is to be paid to claimant.

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

ARBITRATION PANEL

Name
Michael Steven Carona

Public/Industry
Public


Michael Steven Carona

DATE SERVED: 02/04/92

Date of Decision: 1-29-92