



Arbitration

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
NASD Financial Center  
33 Whitehall Street  
New York, N.Y. 10004  
FAX (212) 858-4389

In the Matter of the Arbitration Between

Name of Claimants

Thomas & Mary Cascini

91-02557

Name of Respondents

Royce Park Investments, Inc.  
David L. DeWind  
Sandra Remington

REPRESENTATION

For Claimant: Donald G. McGrath, Esq. of Falk & Siever.

For Respondent: David DeWind appeared pro se. Royce Park Investments, Inc. and Sandra Remington did not appear.

CASE INFORMATION

Statement of Claim filed: August 16, 1991.

Claimant's Submission Agreement signed on: August 13, 1991.

Statement of Answer filed by Respondent Sandra Remington on: October 7, 1991.

Respondent Sandra Remington's Submission Agreement signed on: October 7, 1991.

Statement of Answer filed by Respondent David DeWind on: October 9, 1991.

Respondent David DeWind's Submission Agreement signed on: October 7, 1991.

Respondent Royce Park Investment did not file an answer or Submission Agreement.

HEARING INFORMATION

Hearing Dates/Sessions: September 22, 1992, 2 Sessions.

Hearing Location: Hyatt Regency Buffalo, Buffalo New York

CASE SUMMARY

Claimants alleged that they had a trust account for Claimant Thomas Cascini and the account was with Respondent Royce Park Investments, which has since gone out of business. Claimants further alleged Respondent Remington never explained her commissions, fees, the volatility of any of the investments and as a result she placed all of Claimants' investment in very risky and highly fluctuating investments that Claimants had not asked for. Claimants further alleged Respondent Remington lied to Claimants when they called her for more information about the funds. Claimants further alleged Respondent DeWind sent them a letter to inform Claimants that Respondent Remington quit her job and that he wanted to take over Remington's accounts. Claimants further alleged Respondent Remington misrepresented the investments to Claimants initially and all along, and that she did not invest Claimant's money in safe, secure, acyclical investments that were easy to access and sell at a profit.

Respondent Sandra Remington alleged that Claimant Tom Cascini called her to make an appointment and she gave him prospectives and explained the investments to him and all the commissions and charges to her, and alleged a scheme by parties unnamed in the claim. Respondent David DeWind denied all the allegations against him and alleged the investments lost money because of a scheme concocted by a third party.

RELIEF REQUESTED

Claimants requested \$15,931.88 in compensatory damages.

Respondent Sandra Remington requested all claims be denied.

AWARD

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. Respondents Royce Park and Sandra Remington be and hereby are liable jointly and severally and shall pay Claimant the sum of \$13,500.00 plus interest at the rate of 9% from the date of filing of the claim to payment of the award.
2. Respondents Royce Park, Sandra Remington and David DeWind be and hereby are liable jointly and severally and shall pay the Claimant the sum of \$2,500.00 plus interest at the rate of 9% from the date of filing of the claim to payment of the Award.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

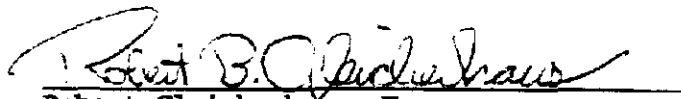
2 Sessions \$300.00 = \$600.00 less \$300.00 hearing session deposit =  
\$300.00 net due.

Respondents Royce Park, Sandra Remington and David DeWind be and hereby are liable, jointly and severally, and shall pay the Claimant the sum of \$400.00 to represent forum fees.

Respondents Royce Park, Sandra Remington and David DeWind be and hereby are liable, jointly and severally and shall pay to the NASD the sum of \$300.00 to represent forum fees.

The NASD shall retain the \$100.00 claim filing fee and \$300.00 hearing session deposit previously deposited by Claimant.

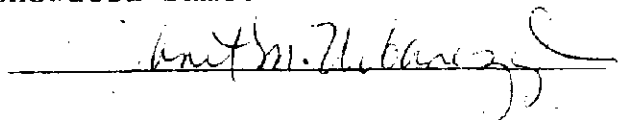
ARBITRATOR SIGNATURE

  
Robert Gleichenhau, Esq.  
Public Arbitrator

Date of Decision: October 16, 1992

STATE OF NEW YORK )  
COUNTY OF ERIE ) SS:  
CITY OF BUFFALO )

On this 13th day of October, 1992, before me the subscriber personally appeared ROBERT B. GLEICHENHAUS, to me known and known to me to be the person described in the within, and he duly acknowledged to me that he executed same.



JANET M. URBANCZYK  
NOTARY PUBLIC, State of New York  
Qualified in Erie County  
My Commission Expires 12/31/92