

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Larry F. Grooms

and

92-00417

Name of Respondents

Sunpoint Securities, Inc. and
Van Lewis, III

REPRESENTATION OF PARTIES

Claimant appeared pro se.

Respondent Van Lewis, III appeared pro se and on behalf of Sunpoint Securities, Inc.

CASE INFORMATION

The Statement of Claim was filed on or about February 4, 1992. Claimant's Submission Agreement signed on January 17, 1992.

Statement of Answer filed by Respondents Sunpoint Securities, Inc. and Van Lewis, III on or about March 9, 1992. Respondent Sunpoint Securities, Inc.'s Submission Agreement signed on March 4, 1992 by Van Lewis, III as President and individually.

HEARING INFORMATION

The hearing was held on Tuesday, August 11, 1992 in Denver, Colorado for a total of one (1) session.

CASE SUMMARY

Claimant alleged that the purchases and sales of Consolidated American Inds., Inc. and Ameralia, Inc. were not authorized. Claimant further alleged that Respondents were instructed to sell shares of Consolidated American Inds, Inc. at \$.75 per shares and failed to execute the sale at that price.

Respondents stated that the Claimant never informed them that the trades complained of were not authorized, that he did not want the stock, or that he was not going to pay for the trades. Respondents further stated that the Claimant failed to provide W-9 forms as requested and failed to pay for the purchases.

RELIEF REQUESTED

Claimant requested an award in the amount of \$26,750.00.

Respondents requested that the claims asserted against them be dismissed.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that a handwritten, signed Award may be entered and to receive conformed copies of the award while the original remains on file with the NASD.

AWARD

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

1. The claims asserted herein shall be and hereby are dismissed in their entirety.
2. Each party shall bear its own costs, expenses and fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Pursuant to Section 43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall retain the non-refundable filing fee in the amount of \$100.00 previously paid to the NASD by the Claimant. Claimant shall pay to the NASD the sum of \$150.00 and Respondents Sunpoint Securities, Inc. and Van Lewis, III shall pay to the NASD the sum of \$150.00 as forum fees.


Forum fees are calculated at the rate of \$300.00 per hearing session and \$300.00 per pre-hearing conference.

The NASD shall retain postponement fees in the amount of \$300.00 previously deposited with the NASD by the Claimant.

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

Dated:

8/17/92


Albert Brenman, Esq.
Presiding Chair
Public Arbitrator