

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Theodore Sofios

92-01025

Name of Respondents

Mathews, Holmquist & Associates, Inc.
Michael Rohdenburg

REPRESENTATION

Claimant: Theodore Sofios appeared pro se.

Peter D. Mathews appeared as corporate representative for Respondent Mathews, Holmquist & Associates, Inc.

Respondent Michael Rohdenburg failed to appear at the hearing.

CASE INFORMATION

Statement of Claim filed: April 30, 1992.

Claimant's Submission Agreement signed on: April 27, 1992.

Statement of Answer filed by Respondent, Mathews, Holmquist & Associates, Inc. on: June 29, 1992.

Respondent, Mathews, Holmquist & Associates, Inc.'s Submission Agreement signed on: August 18, 1992.

Answer to the Statement of Claim, which had been attached as an exhibit to Respondent Mathews, Holmquist & Associates, Inc.'s Statement of Answer, filed by Respondent Michael Rohdenburg on June 29, 1992.

Respondent Michael Rohdenburg failed to file a Submission to Arbitration.

HEARING INFORMATION

Hearing Date: November 20, 1992. Two (2) sessions.

Hearing Location: Chicago, Illinois.

CASE SUMMARY

Claimant Theodore Sofios, ("Claimant") alleged unauthorized transactions processed in his account with Respondent Mathews, Holmquist & Associates, Inc. ("MEA") by Respondent Michael Rohdenburg ("Rohdenburg") and MEA. The allegation arose from transactions in the following securities: Medivators, Inc. common stock; RIBI Immunochem Research common stock; United Heritage Corp, common stock; Alpine Lace Brands common stock; and Royal Investments common stock.

In its Statement of Answer, MEA denied the allegations contained in the Statement of Claim. Respondents contended that Claimant had not paid for many of his purchases as allegedly evidenced by the numerous sell-outs in his account. MEA also contended that Claimant had no complaint about the purchases he made, but allegedly never paid for, that were subsequently sold-out due to Claimant's alleged non-payment. For his Answer to the Statement of Claim, Rohdenburg denied the allegations contained therein.

RELIEF REQUESTED

Claimant requested an award of \$48,430.00 against Respondents Rohdenburg and MEA.

Respondent MEA requested that Claimant take nothing by his Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the panel has determined that Respondent Michael Rohdenburg has been properly served with the Statement of Claim pursuant to Sections 13 and 25 of the Code of Arbitration Procedure ("the "Code"). The panel also determined that Respondent Michael Rohdenburg had received due notice of the hearing as required under Section 26 of the Code, and that the arbitration of the matter would proceed pursuant to Section 29 of the Code.

Respondent Michael Rohdenburg did not file with the NASD as properly executed submission to arbitration but is required to submit to arbitration pursuant to Section 12 of the Code and having failed to answer the claim, failed to appear and testify at the hearing is bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remain on file with the NASD.

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. Respondent Mathews, Holmquist & Associates, Inc. shall deliver to Claimant, Theodore Sofios, the 1,000 shares of RIBI currently held by the firm.
2. Respondent Mathews, Holmquist & Associates, Inc. shall deliver to Claimant, Theodore Sofios, the cash balance in all of the accounts Claimant Theodore Sofios maintained at the firm.
3. Respondents Mathews, Holmquist & Associates, Inc. and Michael Rohdenburg are jointly and severally liable for and shall pay to Claimant Theodore Sofios the sum of \$14,665.00 as satisfaction of his claims herein.
4. Each party shall pay their own costs of this arbitration, except as set forth below.

FORUM FEES

Pursuant to Section 43c of the Code, Forum Fees are assessed.

2 hearing sessions x \$400.00 = \$800.00

Pursuant to Section 43c of the Code, the NASD shall retain the nonrefundable filing fee in the amount of \$120.00, and shall retain the hearing session deposit in the amount of \$400.00 previously paid to the NASD by the Claimant.

Additional form fees in the amount of \$400.00 are assessed jointly and severally against Respondents.

CONCURRING AVIATORS

November 20, 1992

Arthur Meadow
Arthur Meadow
Presiding Chair
Public Arbitrator

November 20, 1992

Michael C. Craven
Michael C. Craven
Public Arbitrator

November 20, 1992

Jay R. Buck
Jay R. Buck
Industry Arbitrator

Date of Service by the NASD: November 24, 1992