

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Robert Schaefer

PUBLIC

92-02903

Name of Respondent(s)

Craig DeLoach
Anthony S. Casacci

REPRESENTATION

For Claimant Robert Schaefer: Walter D'Ull, Esq.

Respondents appeared pro se.

CASE INFORMATION

Statement of Claim filed: August 27, 1992.

Claimant's Submission Agreement signed on: July 31, 1992.

Statement of Answer filed by Respondent Anthony Casacci on: January 7, 1993.

Respondent Anthony Casacci's Submission Agreement signed on: December 28, 1992.

Statement of Answer filed by Respondent Craig DeLoach on: January 4, 1993.

Respondent Craig DeLoach's Submission Agreement signed on: December 28, 1992.

HEARING INFORMATION

Hearing Date/Session: May 21, 1993 / One Session

Hearing Location: NASD offices located in New York City, New York.

CASE SUMMARY

Claimant alleged the investments in shares of stock made for him by the Respondents were unsuitable and thereafter the Respondents failed to follow Claimant's instructions to sell the shares of stock when told to do so by the Claimant. Claimant further alleged Respondents made misrepresentations to Claimant assuring him there was no risk to his investments and made misrepresentations concerning the value of the stock and breached a verbal contract with Claimant.

Respondent Craig DeLoach maintained he did not make any guarantees to Claimant and never said his investments were riskless. Respondent Craig DeLoach further maintained some of Claimant's purchases of stock were unsolicited and he did nothing wrong. Respondent Craig DeLoach further maintained Claimant threatened he would take Respondent Craig DeLoach to arbitration and because of that Respondent Craig DeLoach stalled Claimant by agreeing to whatever he was demanding on that day.

Respondent Anthony S. Casacci maintained he advised all his clients to hold their positions and they knew there were no guarantees on investments but there could be some chance of long term profit and he spoke with Claimant frequently and Claimant knew exactly what was happening with the stock he owned. Respondent Anthony S. Casacci further maintained if at any time Claimant wanted to sell he could have spoken to any broker or manager in the firm regarding his wishes. Respondent Anthony S. Casacci further maintained he believed Claimant is trying to invest risk free by stating he would take Respondent Anthony S. Casacci to arbitration if Claimant was not reimbursed.

RELIEF REQUESTED

Claimant requested damages of \$15,000.00 plus interest and costs including attorneys' fees.

Respondents requested dismissal of all claims against them and that they be awarded their costs and expenses in having to appear at the hearing in New York.

AWARD

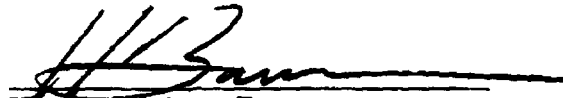
After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims by the Claimant be and hereby are dismissed in all respects.
2. Upon Motion made to the Chairman by the Respondents for expenses in appearing at the New York arbitration an award of \$500.00 to each Respondent is granted and shall be paid by the Claimant to each Respondent.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain all fees previously paid by the Claimant.

ARBITRATOR'S SIGNATURE



Harvey Barrison, Esq.
Public Arbitrator

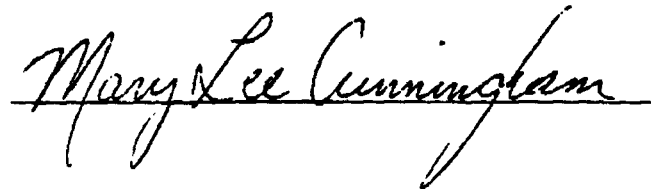
Decision Dated: June 2, 1993

STATE OF: *NEW YORK*

SS:

COUNTY OF: *NEW YORK*

On this *27th* day of *May* 1993,, before me personally appeared Harvey Barrison, Esq. to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



MARY LEE CUNNINGHAM
Notary Public, State of New York
No. 30-4894018
Qualified in Nassau County
Commission Expires March , 1994