

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

International Assets Advisory Corp.

93-01125

Name of Respondent(s)

Chris Kyriacis

REPRESENTATION

For Claimant, International Assets Advisory Corp. ("International"): Robert Miller, Esq. of Miller and Grace, P.A.

For Respondent, Chris Kyriacis ("Kyriacis"): Patrick Davis, P.A. of Clearwater, Florida.

CASE INFORMATION

Statement of Claim filed: March 23, 1993.

Claimant's Submission Agreement signed: September 10, 1993 by Nancy M. McMurtry, Compliance Director.

Statement of Answer filed by Respondent, Kyriacis: June 22, 1993.

Respondent, Kyriacis' Submission Agreement signed: October 4, 1993.

HEARING INFORMATION

On June 27, 1994, in Tampa, Florida, a hearing lasting two sessions was conducted.

CASE SUMMARY

Claimant alleged that Respondent placed an unsolicited order to buy stock in Hunter Environmental, Inc., and that Respondent failed to pay for the purchase

after its value decreased.

Respondent alleged that he never requested the opening of an account, and that he gave no authorization to place trades, and that he did not place any trades.

RELIEF REQUESTED

Claimant requested: compensatory damages of \$22,347.92, attorneys' fees and costs.

Respondent requested: dismissal of the claim, attorneys' fees, costs and any other action the arbitrator deems appropriate.

OTHER ISSUES CONSIDERED & DECIDED

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 and post hearing submissions, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is found not liable and, therefore all claims against him are hereby dismissed.
2. Claimant's request for attorneys' fees and costs is denied.
3. Claimant is found liable to Respondent, Kyriacis, for attorney's fees pursuant to Chapter 517.211 Florida Statutes. This arbitrator leaves the amount of such attorney's fees to be determined by an appropriate court of competent jurisdiction.
4. Claimant is also found liable to Respondent, Kyriacis, and shall pay to Respondent such other costs (apart from assessed Forum Fees noted below), as may be determined by a court of competent jurisdiction.

OTHER COSTS

None.

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FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$600.00 (\$300.00 x 2 sessions).

1. Claimant is hereby assessed \$600.00 for which the NASD shall retain the \$300.00 in partial satisfaction thereof leaving a balance due to the NASD of \$300.00.

2. The NASD shall retain the non-refundable filing fee of \$500.00 paid by the Claimant.

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

Arbitrator's Signature

Name

James A. Cornack

James A. Cornack

Public Arbitrator

Date of Decision: AUGUST 3, 1994