

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Richard Blackman & Co., Inc.

93-01370

Name of Respondent

Donald Hawryluk

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 6, 1993, Claimant Richard Blackman & Co., Inc., by and through its President Joseph J. McCaffrey, alleged that Respondent Donald Hawryluk opened an account on November 3, 1992 and subsequently, on November 4, 1992, he deposited a check in the amount of \$4,500.00 for the purpose of buying Index Options, at which time, Respondent purchased Options in the amount of \$4,488.30. Claimant further alleged that on November 12, 1992, they received another check in the amount of \$6,800.00, at which time, more Options were purchased in the amount of \$2,848.91 whereby on November 13, 1992, the first check was returned. Claimant contended that in speaking to Respondent, he said he would work something out and pay the net due. Claimant further contended that they sent Respondent a Certified letter explaining their position and although the signed certified mail receipt was returned, Respondent, to date, has failed to pay the debt.

Respondent Donald Hawryluk failed to file a Statement of Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Richard Blackman & Co., Inc. requested \$9,956.84 in actual damages plus interest and costs.

Respondent Donald Hawryluk failed to file a Statement of Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent Donald Hawryluk was served a copy of the Statement of Claim by regular mail on April 23, 1993 and given an opportunity to respond, which he failed to do. Respondent Donald Hawryluk was notified on August 3, 1993, via certified mail, of the selected arbitrator pursuant to Section 21 of the NASD Code of Arbitration Procedure. The signed certified mail receipt was returned to the NASD dated August 9, 1993, evidencing his receipt of this correspondence. Respondent Donald Hawryluk failed to file an Answer to the Statement of Claim.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Donald Hawryluk was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

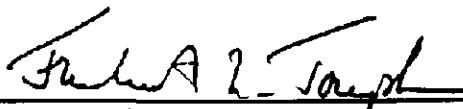
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Frederick M. Joseph, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 30, 1993 and not signed by the Respondent as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Donald Hawryluk is liable and shall pay to the Claimant Richard Blackman & Co., Inc. the sum of \$9,856.84 in damages, which is calculated by subtracting \$26,210.79 from \$36,067.63.
2. Respondent Donald Hawryluk is liable and shall pay to the Claimant Richard Blackman & Co., Inc. simple interest at the rate of 4% per annum from November 4, 1992 to the date of payment of the award.
3. The parties shall bear their respective costs.
4. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Richard Blackman & Co., Inc. shall be retained by the NASD, Inc. Respondent Donald Hawryluk is liable and shall pay to the Claimant the sum of \$575.00, as reimbursement.

AFFIRMATION

I, **FREDERICK M. JOSEPH, ESQ.**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Frederick M. Joseph, Esq.

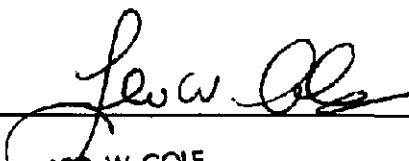
DATE OF DECISION: September 27, 1993

STATE OF: New York

ss:

COUNTY OF: New York

On this 2nd day of September 1993, before me personally appeared Frederick M. Joseph, 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.



LEO W. COLE
Notary Public, State of New York
No. 4986425
Qualified in New York County
Commission Expires September 16, 1995