

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Corporate Securities Group, Inc.

93-03594

Name of Respondent

Laurence Rubin

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 14, 1993, Claimant Corporate Securities Group, Inc., through its in-house counsel Charles E. Scarlett, Esq., alleged that Respondent Laurence Rubin is indebted to it, due to a customer settlement in which the Respondent was the registered representative. The Claimant contended that most of the settlement was offset against the Respondent's commissions, but there is an outstanding balance remaining, and therefore the Respondent should be held liable for this amount.

Respondent Laurence Rubin, who appeared Pro Se, maintained that he was terminated from the firm without cause, and that he did not ever have the opportunity to defend himself with regard to a settlement that took place between Corporate Securities Group, Inc. and a customer by the name of Henry Helgerson, and that at the time of his departure from the firm, all commissions for June, July & August of 1993 were withheld, and that he is entitled to recover this money that is owed to him.

RELIEF REQUESTED

Claimant Corporate Securities Group, Inc. requested \$1,650.27 in actual damages, plus interest, costs and attorney's fees.

Respondent Laurence Rubin requested that the claims of the Claimant be dismissed and that he be awarded commissions for his last 2 1/2 months of employment.

AWARD


Pursuant to Section 10 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Gary L. Stark, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 23, 1993 but not signed by the Respondent as required by Sections 8 & 10 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 Laurence Rubin is liable and shall pay \$1,650.27 to Claimant Corporate Securities Group, Inc. in actual damages.
2. Respondents Laurence Rubin's request for commissions is denied.
3. The parties shall bear their respective costs and attorney's fees.
4. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Laurence Rubin is liable and shall pay \$575.00 to the Claimant as reimbursement of the filing fee.

AFFIRMATION

I, GARY L. STARK, 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.



Signature of Arbitrator

DATE OF DECISION: March 1, 1994

Page Three
Award 93-03594

ADDENDUM

Respondent Laurence Rubin signed a Submission Agreement on January 24, 1994 as required.

5. IN WITNESS WHEREOF, the parties hereto have signed and acknowledged the foregoing Submission Agreement.

Party(ies) Signature

Laurence Rubin
Laurence Rubin

FOR PARTIES WHO ARE INDIVIDUALS

STATE OF FLORIDA)

COUNTY OF BROWARD)

ss.:

On the 24 day of Jan, 1994, before me personally appeared Laurence Rubin to me known and known to me to be the person who executed the foregoing instrument, and s/he acknowledged to me that s/he executed the same.



OFFICIAL SEAL
ED SHAMBO
My Commission Expires
June 6, 1996
Comm. No. CC 199568

Ed Shambo
Notary Public

FOR PARTIES WHO ARE CORPORATIONS

STATE OF _____)

COUNTY OF _____)

ss.:

On the _____ day of _____, 19____, before me personally appeared _____ to me known, who first being duly sworn by me, did depose and say that s/he is the _____ of _____, the corporation described in and which executed the foregoing instrument; that s/he has full and complete authority to file and execute the said instrument and all papers contained here, in the name of and on behalf of the said corporation; that s/he knows the seal of said entity; that it was so affixed by order of the Board of Directors of the said corporation; and that s/he signed her/his name thereto by like order.

Notary Public