

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Bear Stearns & Co., Inc.

vs.

Case
#93-04236

Name of Respondent

Scott Son

REPRESENTATION

For Claimant, Bear Stearns & Co., Inc. ("Claimant"), Jamie C. Rosenberg, Esq. and Nicholas Notias, Esq., from the law firm of Rosenberg Singer & Bienenstock, located in New York, New York.

Respondent, Scott Son ("Respondent"), represented himself at the hearing.

CASE INFORMATION

Statement of Claim was filed on October 12, 1993.

Claimant's Submission Agreement was signed on September 23, 1993.

Statement of Answer filed by Respondent on January 3, 1994.

Respondent's Submission Agreement was signed on January 3, 1994.

HEARING INFORMATION

Hearing Date/Session: October 20, 1994 - 1 session

Hearing Location: American Arbitration Association located at 133 Federal Street, Boston, Massachusetts.

CASE SUMMARY

Claimant alleges that it hired Respondent as a registered representative, pursuant to a contract signed on November 2, 1990. Claimant also alleges that the contract provided that it advance to Respondent certain sums of money as a draw against net commissions earned and if Respondent did not earned net commissions equal to the sum paid to him, Respondent would repay Claimant the difference between the amount received by him and all net commissions he earned. Lastly, Claimant alleges that upon being terminated, Respondent failed to perform the conditions of the contract.

Respondent denies the allegations raised by the Claimant and denies liability. Respondent denies that he was told that he would have to repay any money received from Claimant.

RELIEF REQUESTED

Claimant requests judgement in the amount of \$22,748.00, plus interest from the date the sum was due, attorney's fees, costs and disbursements, and any and all further relief that the Arbitration panel deems just and proper.

Respondent requests that the claim be denied.

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. The Statement of Claim shall be and hereby is denied in its entirety because Claimant failed to show that Respondent agreed to repay this sum to Claimant.
2. All other claim for relief is denied.

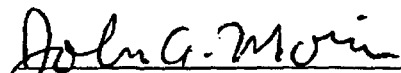
FORUM FEES

Pursuant to Section 44(c) of the *Code of Arbitration Procedure*, the following Forum Fees are assessed against Claimant:

Non-refundable Filing Fee - \$500.00
Hearing Session Fee - \$300.00 (1 hearing session x \$300.00)
Total Fees = \$800.00.

1. Claimant previously paid \$800.00 and owes no balance.

Sole Industry Arbitrator


John A. Morin, Esq.

Date of Decision: November 8, 1994