

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Fred Zalatan

94-00099

Name of Respondents

Matthews, Holmquist & Associates, Inc.
Thomas Anthony Calise

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 7, 1994, Claimant Fred Zalatan, who appeared Pro Se, alleged that Respondent Thomas Anthony Calise ("Calise"), a broker at Respondent Matthews, Holmquist & Associates, Inc. ("Matthews, Holmquist"), sold 500 shares of United Heritage Corporation stock from his account without his authorization. As a result of the above, Claimant contended that he has suffered damages for which the Respondents should be held liable.

Respondent Thomas Anthony Calise, through his counsel Michael J. Barton, Jr., Chicago, Illinois, denied that he made any unauthorized transactions in the account of Claimant. As a result of the above, Respondent Calise contended that he should not be held liable in this matter.

Respondent Matthews, Holmquist & Associates, Inc. failed to file a Statement of Answer.

RELIEF REQUESTED

Claimant Fred Zalatan requested \$107.50 in actual damages.

Respondent Thomas Anthony Calise requested that the Claimant's Statement of Claim be dismissed in its entirety.

Respondent Matthews, Holmquist & Associates, Inc. failed to file a Statement of Answer.

OTHER ISSUES CONSIDERED AND DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure Respondent Matthews, Holmquist & Associates, Inc. was served by regular and certified mail and was given an opportunity to respond, which it failed to do. Service of the claim and notice of the arbitrator's identity were effected as evidenced by return receipt cards on file at the NASD.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Matthews, Holmquist & Associates, Inc. had notice of the claim and 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, John Moss Hinchcliff, 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 December 29, 1993, by Respondent Thomas Anthony Calise on February 7, 1994, and not by Respondent Matthews, Holmquist & Associates, Inc. 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. Respondents Thomas Anthony Calise and Matthews, Holmquist & Associates, Inc. are jointly and severally liable and shall pay to Claimant Fred Zalatan \$107.50 in actual damages.
2. The parties shall bear their respective costs, including attorney's fees.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondents Thomas Anthony Calise and Matthews, Holmquist & Associates, Inc. are jointly and severally liable and shall pay to Claimant Fred Zalatan \$15.00 as partial reimbursement of the filing fee.

AFFIRMATION

I, JOHN MOSS HINCHCLIFF, ESQ., do hereby affirm upon my oath of 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: August 24, 1994

STATE OF New York ss.:

COUNTY OF Tompkins

On this 22nd day of August 19 94, before me personally appeared ^{John Moss Hinchcliff} 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.

Dawn M. L. TordeL

DAWN M. L. TORDEL
Notary Public, State of New York
No. 4974956
Qualified in Tompkins County
Commission Expires November 26, 1994