

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Ronald W. Mauer

94-00138

Name of Respondent

The Chicago Corporation

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on January 13, 1994 Claimant Ronald W. Mauer ("Claimant") who appeared Pro Se, alleged that Respondent The Chicago Corporation ("Respondent"), failed to pay for itemized expense account expenses incurred by Claimant for the benefit the Respondent. Claimant further alleged that he was an institutional bond salesman for Respondent from June 1983 until he was terminated on January 6, 1988. Claimant contended that James Kinsella, Sr. Vice President of bond sales, said he would take care of the several monthly expense account forms he had timely turned in for reimbursement. Claimant further contended that as a result of the above, he has suffered a loss for which the Respondent should be held liable.

Respondent The Chicago Corporation, through its representative and in-house counsel, Joy P. Shulruff, Esq., maintained that it requires that employees to submit expense reports within a reasonable time after occurrence for approval or payment. Respondent further maintained that holding expense reports is not reasonable and thus Claimant has not requested reimbursement in a timely fashion. Respondent contended that because Claimant's boss is no longer employed by it, it is unable to adequately respond to the claim that the reports were submitted to his former boss and, moreover, what may have been done with respect to any form actually submitted. Respondent further contended that the Claimant has overstated the amount which he might be entitled to because he has been reimbursed for some of the expenses claimed. Respondent maintained that as a result of the above, it should not be held liable.

**RELIEF REQUESTED**

Claimant Ronald W. Mauer, requested \$7,416.31 in actual damages plus costs and interest.

Respondent The Chicago Corporation, requested that the claims of the Claimant be dismissed.

**AWARD**

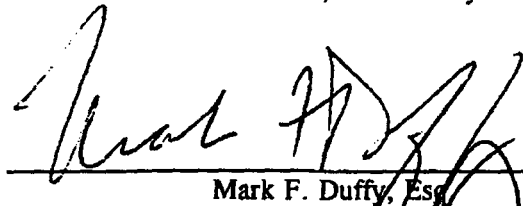
Pursuant to Section 10 of the NASD, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Mark F. Duffy, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 30, 1993 and by the Respondent on July 5, 1994.

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. The claims of the Claimant Ronald W. Mauer, against Respondent The Chicago Corporation, are denied in their entirety.
2. The parties shall bear their respective costs.
3. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Ronald W. Mauer, shall be retained by the NASD, Inc.

**AFFIRMATION**

I, **MARK F. DUFFY, 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.

  
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Mark F. Duffy, Esq.

DATE OF DECISION: March 14, 1996