

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Comprehensive Capital Corporation

94-00592

Name of Respondent

Voldemar Arnold Strasdas

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 15, 1994, Claimant Comprehensive Capital Corporation, through its Compliance Director, Fred F. Cirillo, Boca Raton, Florida, alleged that Respondent Voldemar Arnold Strasdas ("Strasdas") became associated with Claimant firm on January 8, 1992 and received an advance of \$5,000 pursuant to a Promissory Note dated March 1, 1993. Claimant alleged that at the time of Respondent's voluntarily resignation, on November 1, 1993, Respondent owed Claimant the remaining balance of \$4,786.16 on the Promissory Note. Claimant contended that it has tried on several occasions to contact Respondent regarding this matter, without success. Claimant further contended that it has suffered damages for which the Respondent should be held liable.

Respondent Voldemar Arnold Strasdas, who appeared Pro Se, maintained that the Promissory Note was signed by him under duress. Respondent further maintained that the advance received pursuant to the Promissory Note was intended to cover expenses incurred in the establishment of an asset management subsidiary by Respondent for Claimant. Respondent contended that he developed a managed assets program, but that Claimant never funded or approved the program. Respondent further contended that he was therefore never in a position to generate wrap fee program earnings to repay the Promissory Note. As a result of the above, Respondent contended that he should not be held liable in this matter. In addition, Respondent counterclaimed for \$11,071.57 in commissions that he maintained are due to him from Claimant pursuant to his employment contract, representing 60% of his gross commissions for the period September 1992 to October 1993.

RELIEF REQUESTED

Claimant Comprehensive Capital Corporation requested \$4,786.16 in actual damages, plus costs.

Respondent Voldemar Arnold Strasdas requested \$11,071.57 in damages, plus costs and reasonable attorneys fees.

AWARD

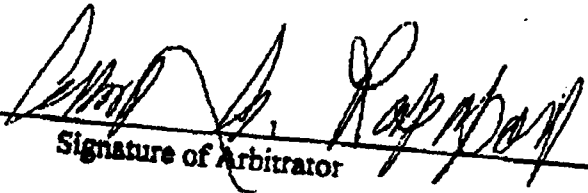
Pursuant to Section 10 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single industry Arbitrator, Albert A. Rapoport, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 15, 1994 and by the Respondent on May 16, 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. Respondent, Voldemar Arnold Strasdas, shall be liable for, and shall pay to Claimant, Comprehensive Capital Corporation, \$4,786.16 in actual damages.
2. The Counterclaim filed by Respondent, Voldemar Arnold Strasdas, is denied and dismissed in its entirety.
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 shall be retained by the NASD, Inc. Respondent Voldemar Arnold Strasdas, shall be liable for, and shall pay to Claimant, Comprehensive Capital Corporation, \$575.00 as reimbursement of the filing fee.

AFFIRMATION

I, **ALBERT A. RAPOPORT, 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: July 18, 1995