

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Victoria M. Eastus

94-01362

Name of Respondents

L. P. Charles & Goings, Inc.
Betty J. Davis

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 11, 1994, Claimant Victoria M. Eastus, who appeared pro se, alleged that Respondents L. P. Charles & Goings ("LP") and Betty J. Davis ("Davis"), did not pay her the compensation she was due. Claimant further alleged that in 1993, the President of LP resigned and Davis was voted in as President in order to initiate an orderly closing of the firm. Claimant contended that from September of 1993 to January 24, 1994, the day she resigned, she assisted Davis in any manner requested. Claimant further contended that there was a seven week delay in receiving her final paycheck after her resignation, and the check omitted payment for two work days. Claimant alleged that she is also due two weeks of vacation pay as well as additional commissions. Claimant further alleged that Davis terminated her insurance coverage without notification and that Respondents should be held liable for the losses they have caused her.

Respondent L. P. Charles & Goings, Inc., did not file an Answer to the Statement of Claim.

Respondent Betty J. Davis, who appeared pro se, maintained that salary due for January 17 and 18, 1994, the two days on which Claimant alleged she was not paid, was paid as vacation days to employees with usable time. Respondent further maintained that Claimant had long before exhausted all sick, vacation, and personal time. Respondent contended in regards to Claimant's insurance coverage, Claimant did not follow the claim procedure that required notification of acceptance. Respondent further contended that there was no commission payment due to Claimant and she should not be held liable for Claimant's alleged loss.

RELIEF REQUESTED

Claimant Victoria M. Eastus, requested \$6,139.11 in actual damages.

Respondent Betty J. Davis, requested that the claims of the Claimant be dismissed.

Respondent L. P. Charles & Goings, Inc. did not file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 10 of the NASD Code of Arbitration Procedure, the Respondent L. P. Charles & Goings, Inc., was served by regular mail and given an opportunity to respond, which it failed to do. In addition, Respondent L. P. Charles & Goings, Inc., was served with an Overdue Answer Notice by certified mail, return receipt requested, as evidenced by the signed receipt on file at the NASD.

Pursuant to the By-laws of the NASD, the Arbitrator determined that Respondent L. P. Charles & Goings, 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 10 of the NASD, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Luther Delano Prater, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on April 7, 1994. Respondents did not submit submission agreements as required by Sections 8 and 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. Respondents L. P. Charles & Goings, Inc. is liable and shall pay to the Claimant Victoria M. Eastus \$375.00 in actual damages.

2. The claims of the Claimant Victoria M. Eastus against the Respondent Betty J. Davis are dismissed in their entirety.
3. The parties shall bear their respective costs.
4. The \$75.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Victoria M. Eastus, shall be retained by the NASD, Inc. Respondent L. P. Charles & Goings, Inc. is liable and shall pay to the Claimant \$75.00 as reimbursement of the filing fee.

AFFIRMATION

I, LUTHER DELANO PRATER, 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.


Luther Delano Prater

DATE OF DECISION:

June 15, 1995