

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Corporate Securities Group, Inc.

94-02400

Name of Respondent

Leandro Obenauer

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 23, 1994, Claimant Corporate Securities Group, Inc., through its representative and in-house counsel, Gregory Tendrich, Esq., Boca Raton, FL., alleged that Respondent Leandro Obenauer, failed to repay a debit to Claimant. Claimant further alleged that on March 11, 1994, Respondent resigned from it's employment. Claimant contended that at the time of his resignation, Respondent was indebted to Claimant in the amount of \$2,968.55. Claimant further contended that the amount owed by Respondent was primarily created due to various customer sellouts and errors in which Respondent was the registered representative and responsible party. Claimant alleged that Respondent has refused to repay his debt and shall be held liable.

Respondent Leandro Obenauer, who appeared Pro Se, maintained he filed for bankruptcy in the United States Bankruptcy Court for the Southern District of Florida on May 18, 1993.

In a reply, Claimant contended that the bankruptcy filing should in no way affect the status of this arbitration, since Respondent apparently filed for bankruptcy prior to his employment with Claimant.

RELIEF REQUESTED

Claimant Corporate Securities Group, Inc., requested \$2,968.85 in actual damages, plus interest, attorney's fees and costs.

Respondent Leandro Obenauer, requested that the claims of the Claimant be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

The arbitrator determined that, notwithstanding the Respondent's contention that he filed for bankruptcy on May 18, 1993, this matter is eligible for submission to arbitration.

AWARD

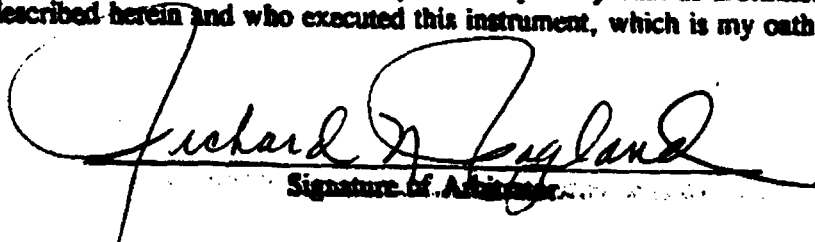
Pursuant to Section 10 of the NASD, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Richard Ragland, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 20, 1994, and not by Respondent as required 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. Respondent Leandro Obenauer, is liable and shall pay to the Claimant Corporate Securities Group, Inc., \$2,968.85 in actual damages.
2. Respondent Leandro Obenauer, is liable and shall pay to the Claimant Corporate Securities Group, Inc., simple interest at the rate of 6% per annum from June 6, 1994, until the date of the Award.
3. Respondent Leandro Obenauer, is liable and shall pay to the Claimant Corporate Securities Group, Inc., \$400.00 in attorney's fees as authorized by Section 682.11, Fla. Stat. (1993).
4. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Corporate Securities Group, Inc., shall be retained by the NASD, Inc.

AFFIRMATION

I, **RICHARD RAGLAND, 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.


Signature of Arbitrator

DATE OF DECISION: September 28, 1995