

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

GKN Securities Corp.

95-00510

Name of Respondent

Steven E. Bryant

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 31, 1995, Claimant GKN Securities, Inc. ("Claimant"), through its representative and in-house counsel, Katherine Nathan, Esq., alleged that Respondent Steven E. Bryant ("Respondent"), on or about May 19, 1993 commenced employment as a registered representative at GKN and through a U-4 agreed to arbitrate "any dispute, claim or controversy that may arise between me and my firm." Claimant further alleged that on or about May 19, 1993 Respondent entered into an Association Agreement with Claimant which provides that any and all disputes between the parties shall be arbitrated using the facilities of the NASD. Claimant contended that on or about May 25, 1993, Respondent signed a promissory note in the amount of \$6,000.00 and has failed to pay back Claimant in full. Claimant further contended that as a result of the above, it has suffered a loss for which the Respondent should be held liable.

Respondent Steven E. Bryant, failed to file a Statement of Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant GKN Securities, Corp., requested \$2,505.47 in actual damages plus interest, costs and attorney's fees.

Respondent Steven E. Bryant, failed to file a Statement of Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

Pursuant to Section 10 of the NASD Code of Arbitration Procedure the Respondent Steven E. Bryant was sent the Statement of Claim through the regular mail and was given an opportunity to respond which he failed to do. In addition, the Respondent was sent and overdue answer notice and a notice of the identity of the arbitrator through certified mail and the signature card is on file at the NASD.

In accordance with the by-laws of the NASD, the arbitrator has determined that the Respondent Steven E. Bryant, has notice of the arbitration proceeding and is required to respond; and is, therefore, bound the arbitrator's ruling and determination.

AWARD

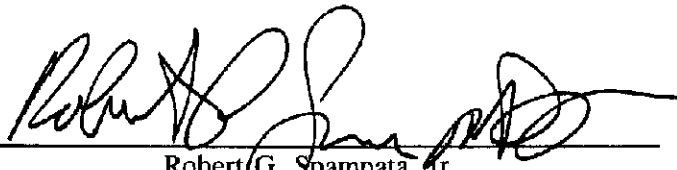
Pursuant to Section 10 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robert G. Spampata, Jr., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 11, 1995, and not by the Respondent Steven E. Bryant, as is 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. The Respondent Steven E. Bryant, is liable and shall pay to the Claimant GKN Securities, Corp., \$2,505.47 in actual damages.
2. The Respondent Steven E. Bryant, is liable and shall pay to the Claimant GKN Securities, Corp., \$500.00 in attorney's fees as is provided for in the contract signed by the parties.
3. 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. The Respondent Steven E. Bryant, is liable and shall pay to the Claimant GKN Securities, Corp., \$575.00 as reimbursement of the filing fee.
4. The parties shall bear their respective costs.

AFFIRMATION

I, **ROBERT G. SPAMPATA, JR.**, do hereby affirm, pursuant to Section 7507 of the Civil Procedure Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.


Robert G. Spampata, Jr.

DATE OF DECISION: March 29, 1996