

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

A.G. Edwards & Sons, Inc.

95-00649

Name of Respondent

John R. Adamonis

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REPRESENTATION

Claimant A.G. Edwards & Sons, Inc. ("Claimant") was represented by M. Jane Matoesian, Litigation Counsel, A.G. Edwards & Sons, Inc.

Respondent John R. Adamonis ("Respondent") appeared pro se

CASE INFORMATION

The Statement of Claim was filed February 8, 1995

The Amended Statement of Claim was filed March 17, 1995

Claimant's Submission Agreement was signed February 6, 1995

The Statement of Answer was filed March 28, 1995

Respondent's Submission Agreement was signed March 27, 1995

HEARING INFORMATION

Hearing Date/Session: February 1, 1995/one session

Hearing Location: NASD District Office  
Philadelphia, PA

CASE SUMMARY

Claimant alleged, among other things, that Respondent opened an account with Claimant on October 18, 1993. Claimant alleged that on October 18, 1993, Respondent completed and executed a Commodity Customer's Agreement and a Customer's Agreement. Claimant alleged at the hearing, that also on October 18, 1993, Respondent completed and executed a Commodity Customer Application and Statement of Financial Condition. Claimant alleged that in March 1994 Respondent's account had an outstanding balance of \$14,351.61 due to trading losses in Respondent's commodity account. Claimant

alleged that Respondent signed a promissory note in the amount of \$14,351.61 to be paid in full by May 2, 1994. Claimant alleged that by check dated June 11, 1994, Respondent paid \$2,000.00 that was credited towards the amount due. Claimant alleged that Respondent is liable for the balance due on the promissory note plus seven and one half percent (7 1/2%) interest since May 2, 1994.

Respondent denied owing any money to Claimant. Respondent maintained that Claimant altered Respondent's submitted financial application. Respondent maintained that Claimant knowingly allowed Respondent to exceed approved trading and loss limits. Respondent maintained that if Claimant had properly managed Respondent's account, Respondent would not have suffered the losses which forced him to sign the promissory note relevant to this claim.

#### **RELIEF REQUESTED**

Claimant requests \$13,233.00 plus interest and the costs and expenses attributable to this arbitration including reasonable attorney fees.

Respondent requests that the Statement of Claim be dismissed.

#### **AWARD**

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant the sum of \$12,750.00 plus seven and one-half percent (7 1/2%) simple interest per annum from June 11, 1994 to date the Award is paid.
2. That the parties shall bear their own costs, including attorneys' fees, except as specifically addressed herein.
3. Any request for relief not specifically addressed herein is denied in its entirety.

**FORUM FEES**

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following Forum Fees are assessed:

1 Session x \$300.00 = \$300.00

Forum Fees assessed against Claimant. Claimant will receive credit for the \$300.00 hearing session deposit previously filed with the NASD.

**ARBITRATOR'S SIGNATURE**

February 13, 1996  
Date

James A. Jennings  
James A. Jennings, Presiding  
Public Arbitrator

Date Decision Served by NASD:

February 20, 1996