

NASD AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Douglas Allen Glaser

and

95-01453

Name of Respondent

John Thornbloom
Tamaron Investments, Inc.

REPRESENTATION OF PARTIES

Douglas Allen Glaser ("Claimant") was represented by William J. Leone, Esq. and Marc L. Jacuzzi, Esq., Cooley Godward Castro Huddleson & Tatum, Denver, Colorado.

John Thornbloom ("Respondent Thornbloom") appeared *Pro se*.

Tamaron Investments, Inc. ("Respondent Tamaron") was represented by Brad Ramming, Esq., Overton, Babiarz & Sykes, P.C., Englewood, Colorado.

CASE INFORMATION

The Statement of Claim was filed on or about March 23, 1995. Submission Agreement of Claimant Douglas Allen Glaser was signed on April 26, 1995.

Statement of Answer was filed by Respondent John Thornbloom on or about June 21, 1995. Submission Agreement of Respondent John Thornbloom was signed on June 15, 1995.

Statement of Answer was filed by Respondent Tamaron Investments, Inc. on or about June 12, 1995. Submission Agreement of Respondent Tamaron Investments, Inc. was signed on June 12, 1995 by Charles Kirby.

HEARING INFORMATION

The hearing was held on Wednesday, January 17, 1996 in Denver, Colorado for a total of two (2) sessions.

CASE SUMMARY

Claimant alleged that Respondent Thornbloom purchased and later sold additional units of MCDC Casino Corp. without authorization. The alleged loss resulting from the unauthorized transactions is \$1,400. Claimant alleged that after receiving the conformations for the trades he ordered a stop payment on the check for payment on his original authorized purchase on units of MCDC Casino Corp.

Respondent Thornbloom denied the allegations set forth in the Statement of Claim. Respondent specifically stated that the transactions were authorized and contrary to his recommendation to the Claimant.

RELIEF REQUESTED

Claimant requested an award in the amount of \$2,500 in punitive damages and a finding that he owes Respondent Thornbloom nothing or in the alternative that he owes Respondent Thornbloom \$1,300. Claimant also requested an award of costs, attorneys' fees, and for such other and additional relief as the panel may deem appropriate.

Respondent Thornbloom requested that the claims asserted against him be denied in their entirety.

OTHER ISSUES CONSIDERED & DECIDED

Prior to the commencement of the hearing of this matter Claimant withdrew the claims asserted against Respondent Tamaron Investments, Inc.

The parties have agreed to receive conformed copies of the award while the original remains on file with the NASD.

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. There being no request by the Claimant for compensatory damages, none are awarded.
2. The request for exemplary damages is denied.
3. Claimant shall be and hereby is liable for and shall pay to the Respondent John Thornbloom the sum of **One thousand one hundred fifteen dollars (\$1,115)** for the first transaction. With respect to the second transaction, this arbitrator finds that the second transaction was not authorized and therefore makes no award for that transaction. Furthermore, this

arbitrator finds that arbitration of this dispute is the proper forum for the resolution of this dispute and not criminal or civil prosecution.

4. Each party shall bear its own costs, expenses and attorneys' fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Forum fees are calculated at the rate of \$25 per hearing session. There was two (2) sessions x \$25 = \$50 in forum fees. Pursuant to §43(b) a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to §43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall retain the non-refundable filing fee in the amount of \$25 and shall retain as forum fees \$50 of the hearing session deposit in the amount of \$100 previously deposited with the NASD by the Claimant Douglas Allen Glaser. The balance of \$50 shall be refunded to the Claimant.

Pursuant to §45 of the NASD Code of Arbitration Procedure, the NASD shall retain the non-refundable member surcharge in the amount of \$100 previously paid to the NASD by Respondent Tamaron Investments, Inc. Fees are payable to the National Association of Securities Dealers, Inc.

Dated:

/s/ James J. Cronin, Esq.

James J. Cronin, Esq.
Public Arbitrator, Presiding Chair

January 17, 1996