

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Commonwealth Associates

95-01922

Name of Respondent

Robert M. Greenberg

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 20, 1995, Claimant Commonwealth Associates ("Claimant"), through its representative and counsel, David S. Richan, Esq., of Tenzer Greenblatt LLP, located in New York, New York, alleged that Respondent Robert M. Greenberg ("Respondent"), a former employee, failed to pay a debt upon termination of his employment. Claimant further alleged that it advanced \$6,750.00 to Respondent who signed a promissory note to that effect. Claimant contended that it has requested payment but Respondent has ignored it, and as a result of the above, it has suffered a loss for which the Respondent should be liable.

Respondent Robert M. Greenberg has failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant Commonwealth Associates, requested \$6,750.00 in actual damages, plus interest, attorneys' fees and other costs.

Respondent Robert M. Greenberg has failed to file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

In accordance with Section 10 of the NASD Code of Arbitration Procedure, the Respondent Robert M. Greenberg, was served by regular mail and given an opportunity to respond, which he failed to do.

Pursuant to the By-laws of the NASD, the Arbitrator determined that Respondent Robert M. Greenberg, 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, G. Robert Abrams, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Commonwealth Associates, on March 20, 1995, but not by the Respondent Robert M. Greenberg, 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 Robert M. Greenberg is liable and shall pay to Claimant Commonwealth Associates, \$6,750.00 in actual damages.
2. The parties shall bear their respective costs.
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. Respondent Robert M. Greenberg is liable and shall pay to the Claimant Commonwealth Associates, \$575.00 as reimbursement of the filing fee.

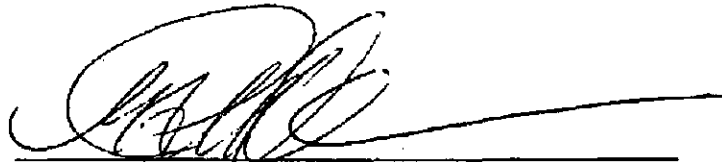
AFFIRMATION

STATE OF

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COUNTY OF

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

A handwritten signature in dark ink, appearing to read 'G. Robert Abrams', is written over a horizontal line.

G. Robert Abrams, Esq.

DATE OF DECISION: March 28, 1996