

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Joseph Schneider

96-01083

Name of Respondent

Vision Investment Group, Inc.

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on March 11, 1996, Claimant Joseph Schneider ("Claimant"), who appeared Pro Se, alleged that Respondent Vision Investment Group, Inc. ("Respondent"), through its representative, Michael Corulla ("Corulla"), contacted him in early August, 1995, and convinced him to purchase 500 shares of Physicians Computer Network ("PCN") at \$5 7/8 per share for a total of \$2,937.50. Claimant further alleged that Corulla told him that PCN was a great stock investment which he could only participate in if he sent the check immediately. Claimant also alleged that he forwarded the check on August 8, 1995, and received an August 9, 1995, letter from Corulla describing the transaction. Claimant contended that he never received a confirmation of the trade nor did he received the stock certificates. Claimant further contended that on November 1, 1995, Corulla called again and convinced him to sell PCN stating it would not likely increase in value and to purchase Vu-Data Corp ("VDC") because it would 'most certainly' triple by year end. Claimant also contended that he has been unable to get confirmation of either purchase or sale and has learned that Respondent is out-of-business. Claimant asserted that as a result of the above, he has suffered a loss for which the Respondent should be held liable.

Respondent Vision Investment Group did not file an Answer to the Statement of Claim.

**RELIEF REQUESTED**

Claimant requested \$2,937.50 in actual damages.

Respondent did not file an Answer to the Statement of Claim.

**OTHER ISSUES CONSIDERED AND DECIDED**

Pursuant to Section 10302 of the NASD Code of Arbitration Procedure, the Respondent was sent the Statement of Claim and overdue answer notice via regular mail and was given an opportunity to respond which it failed to do. In addition, notice of the identity of the arbitrator was sent via certified mail and the signed return receipt card is on file with the NASD.

Pursuant to the by-laws of the NASD, the arbitrator determined that Respondent 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**

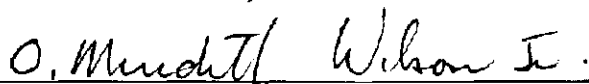
Pursuant to Section 10302 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, O. Meredith Wilson, Jr., Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 6, 1996.

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 Vision Investment Group, Inc. is liable and shall pay to the Claimant Joseph Schneider \$2,937.50 in actual damages.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Vision Investment Group, Inc. is liable and shall pay to the Claimant \$125.00 as reimbursement of the filing fee.

**AFFIRMATION**

I, O. Meredith Wilson, Jr., 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: October 15, 1996