

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Richard A. Chesney

96-01345

Name of Respondents

Cantella & Company
Kevin Horn
Vision Investments Group, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 25, 1996, Claimant Richard A. Chesney ("Claimant"), who appeared Pro Se, alleged that Respondents Kevin Horn ("Horn") and Cantella & Company ("Cantella") and Vision Investment Group, Inc., ("Vision") sold his stock in Physician Computer Network, Inc. ("PCNI") on November 29, 1995 without authorization. Claimant further alleged that he purchased PCNI in July of 1995, through Vision Investment Group and requested that the stock certificate be sent to him. Claimant also alleged that he never received the certificate or an account statement since they had been sent to an incorrect address. Claimant contended that he called Vision and learned its number was disconnected. Claimant further contended that he contacted Cantella & Company and discovered the address problem and the unauthorized sale. Claimant also contended that as a result of the above, he has suffered a loss for which the respondents should be held liable.

Respondent Cantella & Company ("Cantella") through its representative, Peter M. Coppinger, Esq., of the law firm of Gadsby & Hannah, located in Boston MA, maintained that the claims against Cantella should be dismissed because there are no facts in the Statement of Claim to form the basis of any liability for Cantella as clearing broker. Cantella further maintained that Claimant has failed to state a viable claim. Cantella also maintained that it owed no actionable duty to claimant and requested that the claims against it be dismissed with prejudice.

Respondent Kevin Horn ("Horn") failed to file a Statement of Answer.

Respondent Vision Investment Group, Inc. failed to file a Statement of Answer.

RELIEF REQUESTED

Claimant Richard A. Chesney requested that he be reimbursed the \$125.00 filing fee, the "difference of, return of money and selling of the stock at \$14.50 or the stock" and costs.

Respondent Cantella & Company requested that the Claimant's claims be dismissed with prejudice.

Respondent Kevin Horn failed to file a Statement of Answer.

Respondent Vision Investment Group, Inc. failed to file a Statement of Answer.

OTHER ISSUES CONSIDERED AND DECIDED

Pursuant to Section 10203 of the NASD Regulation, Inc. Code of Arbitration Procedure, respondent Vision Investment Group, Inc. was sent the Statement of Claim via regular mail and was given an opportunity to respond which it failed to do.

Pursuant to the by-laws of the NASD, Inc., the arbitrator determined that respondent Vision Investment Group, Inc. 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

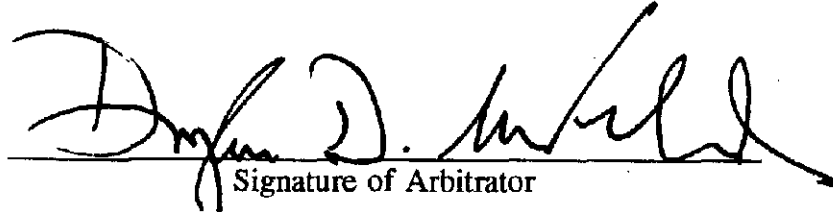
Pursuant to Section 10302 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Douglas D. McFarland, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 18, 1996, by Respondent Cantella & Company on June 14, 1996 and not by Respondents Kevin Horn and Vision Investment Group, Inc.

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 claims of the Claimant Richard A. Chesney against Respondents Cantella & Company, Kevin Horn and Vision Investment Group, Inc. are denied in their entirety.
2. All other relief requests are denied.
3. The parties shall bear their respective costs.
4. 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.

AFFIRMATION

I, **DOUGLAS D. MCFARLAND**, do hereby swear that I am the individual described herein, and who executed this instrument, which is my oath and award.


Signature of Arbitrator

DATE OF DECISION: December 23, 1996