

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

In the Matter of the Arbitration Between

Name of Claimants

Roman D. Melnyk & Helen E. Melnyk

96-01970

Name of Respondents

Sal Weisbord
Securities Planners Inc.

CASE SUMMARY

In a case filed with the National Association of Securities Dealers Regulation, Inc. on May 7, 1996, claimants Roman and Helen Melnyk ("claimants") who appeared Pro Se, alleged that respondents Securities Planners, Inc. ("SPI") and Sal Weisbord ("Weisbord") violated their stated investment objectives. Claimants further alleged that their investment objectives were safety of principle, income and liquidity. Claimants also alleged that Weisbord solicited Mr Melnyk to buy Wincanton Corporation ("Wincanton") a non-rated highly speculative security. Claimants asserted that the due diligence binder on the company was not provided either prior to the purchase or within reasonable time after the settlement.

Respondents Securities Planners, Inc. and Sal Weisbord did not file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimants Roman and Helen Melnyk requested (1) \$4814.85 in damages; (2) \$5,000.00 in punitive damages; (3) \$150.00 as reimbursement of the filing fee.

Respondents Securities Planners, Inc. and Sal Weisbord did not file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Rule 10302 of the Code of Arbitration Procedure, respondents Securities Planners, Inc. and Sal Weisbord were served by regular mail (and were not returned by the U.S. Postal Service) and given an opportunity to respond, which they failed to do. In addition, service of the overdue answer notice and notification of the Arbitrator's identity was effected upon respondent Securities Planners, Inc., as evidenced by the signed signature card on file at the NASD Regulation, Inc.

Pursuant to the By-laws of the NASDR, Inc. the arbitrator determined that respondents Securities Planners, Inc. and Sal Weisbord had notice of the claim, and were required to submit to this arbitration proceeding; and is therefore bound by the arbitrator's ruling and determination.

AWARD

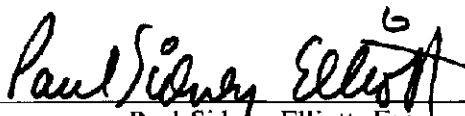
Pursuant to Rule 10302 of the Code of Arbitration Procedure, a single Public Arbitrator, Paul Sidney Elliott, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by claimants Roman and Helen Melnyk on May 24, 1996. Respondents Securities Planners, Inc. and Sal Weisbord did not file Submission Agreements as required pursuant to Rules 10301 and 10302 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. Respondents Securities Planners, Inc. and Sal Weisbord be and hereby are jointly and severally liable and shall pay claimants the sum of \$4,814.85 in actual damages.
2. Respondents Securities Planners, Inc. and Sal Weisbord be and hereby are jointly and severally liable and shall pay claimants interest at the rate of 10% per annum from March 1, 1995 to the date of the award.
3. Claimants Roman and Helen Melnyk be and hereby are liable and upon payment of the award shall surrender the 500 shares of Wincanton Corp. to respondents.
4. All other relief requests are denied.
5. The \$150.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by claimant shall be retained by NASD Regulation, Inc.

AFFIRMATION

I, **Paul Sidney Elliott, Esq.**, do hereby affirm upon my oath as arbitrator that I am the individual describer herein and who executed this instrument, which is my oath and award.


Paul Sidney Elliott, Esq.

Date of Decision: March 20, 1997