

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Frank H Black dba Robert Thomas Sec.

96-02833

Name of Respondent

Daniel L. Glazier

CASE SUMMARY

In a case filed with the National Association of Securities Dealers Regulation, Inc. on July 1, 1996, claimant Frank H. Black d/b/a Robert Thomas Securities ("Frank Black") through their representative Frank H. Black alleged that Daniel L. Glazier ("Glazier") was an independent sales associate of Frank Black. According to claimant, from November, 1994 through May, 1996 Glazier received monetary advances totaling \$8,214.73. Claimant contended that pursuant to the Independent Contractor's Agreement, Glazier acknowledged that he would pay any debts owed upon demand. Further, claimant averred that when Glazier resigned on June 17, 1996 he was informed that he needed to repay the money which was advanced but, refused.

Respondent Daniel L. Glazier, who appeared pro se, maintained that the sums of money received from Frank Black was part of his salary and not a loan or draw against further commissions or any form of debt to Frank Black. Moreover, Glazier contended that these sums of money were reported as income to the Internal Revenue Service and, hence, could not be considered a loan.

RELIEF REQUESTED

Claimant requested \$8,214.73 in actual damages plus interest from June 17, 1996. In addition, claimant requested arbitration expenses.

AWARD

Pursuant to Section 10203 of the Code of Arbitration Procedure a single Industry Arbitrator, John W. "Jack" Rader, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by claimant Frank H. Black d/b/a Robert Thomas Securities on July 17, 1996, and by respondent Daniel L. Glazier on September 19, 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 claims of claimant Frank H. Black dba Robert Thomas Securities against respondent Daniel L. Glazier are dismissed in their entirety.
2. All other relief requests are denied.
3. The \$575.00 filing fee previously deposited by the National Association of Securities Dealers Regulation, Inc. by claimant shall be retained by the NASD Regulation, Inc.

AFFIRMATION

I, **John W. "Jack" Rader**, 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.


John W. "Jack" Rader

Date of Decision: December 23, 1996