

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Steven and Virginia F. Hansen

96-03103

Name of Respondents

John Catalano
Mario Coniglione

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on July 19, 1996, claimants Steven and Virginia F. Hansen ("claimants"), who appeared Pro Se, alleged that respondents John Catalano ("Catalano") and Mario Coniglione ("Coniglione"), employees of Meyers, Pollock, Robbins, Inc. ("MPR") made an unauthorized trade in their account. Claimants further alleged that on May 19, 1995, they received a confirmation slip from MPR indicating that they had purchased Protosource Corp. warrants on May 16, 1995, which happened to be the same day on which Catalano had called soliciting their purchase of a different security. Claimants also alleged that Coniglione was contacted and he responded that it was probably a mistake and that he would take care of it. Claimants contended that they then received a confirmation for the unauthorized sale of 500 Multi-Media Tutorial Services warrants on May 18, 1995. Claimants further contended that they attempted to trace down the problem but that several phone calls were unproductive and that MPR personnel were unhelpful. Claimants also contended that as a result of the above, they have suffered a loss for which the respondents should be held liable.

Respondents John Catalano and Mario Coniglione did not file a Statement of Answer to the Statement of Claim.

RELIEF REQUESTED

Claimants Steven and Virginia F. Hansen requested 1,000.00 in actual damages plus expenses.

Respondents John Catalano and Mario Coniglione did not file a Statement of Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

Pursuant to Section 10302 of the NASD Code of Arbitration Procedure, the respondents John Catalano and Mario Coniglione were sent the Statement of Claim via regular mail and were given an opportunity to respond which they failed to do. In addition, an overdue answer notice and notice of the identity of the arbitrator were sent via certified mail and the signed return receipt cards are on file with the NASD.

Pursuant to the by-laws of the NASD, the arbitrator determined that respondents John Catalano and Mario Coniglione had notice of the claim, and were required to submit to this arbitration proceeding; and are, 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, Floyd A. Hillstrom, Esq., was selected to review the matter in controversy between the parties set forth in submissions to arbitration signed by the claimants on July 15, 1996, and not by the respondents as is required by Sections 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 John Catalano and Mario Coniglione are jointly and severally liable and shall pay to the claimants Steven and Virginia F. Hansen \$1,000.00 in actual damages.
2. Respondents John Catalano and Mario Coniglione are jointly and severally liable and shall pay to the claimants Steven and Virginia F. Hansen simple interest at the rate of 12% per annum from April 10, 1996, to the date of the award.
3. The parties shall bear their respective costs and attorney's fees.
4. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the claimants shall be retained by the NASD, Inc. Respondents John Catalano and Mario Coniglione are jointly and severally liable and shall pay to the claimants Steven and Virginia F. Hansen \$30.00 as reimbursement of the filing fee.
5. All other relief requests are denied.

AFFIRMATION

I, Floyd A. Hillstrom, 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: December, 23, 1996