

**N.A.S.D. REGULATION AWARD**  
**NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.**

CASE: 96-04314

William D. Baldwin, claimant v. Carlin Equities Corp. and Gale R. Donovan, respondents.

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**ATTORNEYS:**

For Claimant

Claimant appeared pro se - Los Angeles, CA.

For Respondent Carlin Equities Corp. appeared Salvatore Risi - New York, NY.

For Respondent Gale R. Donovan appeared Leon Reich, Esq. - Great Neck, NY.

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DATE FILED: 9/27/96

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**CASE SUMMARY:** Claimant alleged misrepresentation and unsuitability in regard to Hurricane Investors, a limited partnership.

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**Claim Data**

Claim: \$10,000.00

Punitive: \$.00

Atty Fees: \$.00

Filing Fees: \$150.00

Other: \$.00

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**Award Data**

Award: \$5,000.00

Punitive: \$.00

Atty Fees: \$.00

Filing Fees: \$150.00

Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Gale Donavon is liable and shall pay to the claimant \$4,000.00. 2) Respondent Carlin Equities Corp. is liable and shall pay to the claimant \$1,000.00. 3) All other requests for relief are denied. 4) The \$150.00 filing fee previously deposited by the claimant with the National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. 5) Respondent Gale Donavon is liable and shall pay claimant \$120.00 as partial reimbursement of the filing fee. 6) Respondent Carlin Equities Corp. is liable and shall pay claimant \$30.00 as partial reimbursement of the filing fee.

**AFFIRMATION**

I, Donald S. Simons, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
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Donald S. Simons, Esq.

July 30, 1997  
Date of award