

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

CASE: 96-05448

Erwin N. and June E. Schwartz, claimants v. Christopher Mormando and Norfolk Securities Corp., respondents.

ATTORNEYS:

Claimants appeared pro se - Cottonwood, MN.

Respondents did not appear.

DATE FILED: 12/9/96.

CASE SUMMARY: Claimants alleged unauthorized purchase of 750 shares of JJFN SVCS Inc.

Claim Data

Claim: \$5,312.50

Punitive: \$.00

Atty Fees: \$.00

Filing Fees: \$.00

Other: \$.00

Award Data

Award: \$5,312.50 plus interest at the rate of 6% per annum from August 6, 1996 until payment in full.

Punitive: \$.00

Atty Fees: \$.00

Filing Fees: \$150.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents Norfolk Securities Corp., its affiliates, parent and successors and Christopher Mormando are jointly and severally liable and shall pay to the claimants \$5,312.50 plus interest at the rate of 6% per annum from August 6, 1996 until payment in full. 2) All other requests for relief are denied. 3) The \$150.00 filing fee previously deposited by the claimants with the National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. Respondents are jointly and severally liable and shall pay claimant \$150.00 as reimbursement for their filing fee.


OTHER ISSUES: Pursuant to the By-Laws of the NASD Regulation, the arbitrator determined that respondent, Christopher Mormando, was served notice of the claim by certified mail as evidenced by the signed signature card on file at NASD Regulation, Inc. and respondent, Christopher Mormando, is therefore bound by the arbitrator's ruling and determination.

Pursuant to the By-Laws of the NASD Regulation, the arbitrator determined that respondent, Norfolk Securities Corp. was served notice of the claim by regular mail which was returned by

the post office and respondent, Norfolk Securities Corp., is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Casandra Mihalchick, 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.


Casandra Mihalchick, Esq.

June 25, 1997
Date of award