

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

CASE: 98-00121

Anthony & Doreen Zaino, claimants vs. Corporate Securities Group & Michael Hohner, respondents.

ATTORNEYS:

Claimants appeared Pro Se. - Westbury, NY.

For Respondent Corporate Securities Group, Inc. appeared Gregory Tendrich, Esq. - Boca Raton, FL.

Respondent Michael Hohner did not appear

DATE FILED: 1/12/98

CASE SUMMARY: Claimant alleged unauthorized trading of common stock.

Claim Data

Claim: \$2,850.00
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$.00

Award Data

Award: \$500.00
Punitive: \$.00
Atty Fees: \$.00
Filing Fees: \$125.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the claimants \$500.00. 2) All other relief requests are denied. 3) The \$125.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 4) Respondents are jointly and severally liable and shall pay claimants \$125.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Corporate Securities Group has paid to NASD Regulation, Inc. the \$200.00 Member Surcharge previously invoiced.


OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent Michael Hohner was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by regular mail and claimants were asked to provide a better address and respondent Michael Hohner is therefore bound by the arbitrator's ruling and determination.

ARBITRATOR'S REPORT: Neither party submitted conclusive evidence which made it quite difficult to make an equitable decision. However, after a thorough and prolonged review, I have determined that the SGMA and SEMI transactions were unauthorized. Therefore, claimants are entitled to \$500.00 lost on SGMA. The evidence indicates no loss on the SEMI stock so the total award is \$500.00.

Whether or not the WPEL transactions were authorized is difficult to determine. However, the evidence indicates that claimants had ample opportunity to terminate their account with little or no loss and he did not do so.

AFFIRMATION

I, Edwin P. Brooks, do hereby affirm, pursuant to article 7507 of the Civil Practice law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Edwin P. Brooks

June 25, 1998

Date of Award