

AWARD

NASD Regulation, Inc.

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CASE: 99-00132

Mark Glaser and Lynn Glaser, JTWROS, claimants vs. Sean M. Zausner and Global Financial Group, Inc., respondents.

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ATTORNEYS:

Claimants appeared Pro Se - Springfield, VA.

For Respondent Sean M. Zausner appeared Luigi Spadafora, Esq. and Mark G. Vaughan, Esq., of the firm, Winget & Spadafora, LLP, New York, NY.

For Respondent Global Financial Group, Inc. appeared Michael H. Ference, Esq., of the firm, Lampert, Lampert & Ference, New York, NY.

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DATE FILED: January 12, 1999

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CASE SUMMARY: Claimants alleged that they were induced by misrepresentations and pressured into buying shares of Fremont Corp., common stock which did not fit their investment objectives. In its **counterclaim**, respondent Global Financial Group, Inc. alleged that claimants have abused the NASD's arbitration process. Global Financial Group, Inc. further alleged that claimants made false and fraudulent representations to convince it to enter into a contract associated with the opening of claimants' account. Global Financial Group, Inc., by **crossclaim**, also sought indemnity from respondent Sean M. Zausner.

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**Claim Data**

Claim: \$10,000.00

Filing Fees: \$.00

**Award Data**

Award: \$.00

Filing Fees: \$75.00

**Counterclaim Data**

Counterclaim: Unspecified

Punitive: unspecified

Atty Fees: unspecified

Costs: \$.00

Filing Fees: \$1,100.00

**Award Data**

Award: \$.00

Punitive: \$.00

Atty Fees: \$.00

Costs: \$.00

Filing Fees: \$.00

**Crossclaim Data**

Crossclaim: Indemnification

Other: \$.00

**Award Data**

Award: \$.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) The claims of claimant are dismissed in their entirety. 2) The counterclaim of respondent Global Financial Group, Inc. is dismissed in its entirety. 3) The crossclaim of respondent Global Financial Group, Inc. is dismissed in its entirety. 4) All requests for attorney fees are denied. 5) All requests for punitive damages are denied. 6) All other relief requests are denied. 7) The \$150.00 filing fee previously deposited with National Association of Securities Dealers Regulation, Inc. by the claimants, shall be retained by NASD Regulation, Inc. 8) Respondents, jointly and severally, shall pay claimants \$75.00 as reimbursement for one-half of the filing fee. 9) Respondent Global Financial Group, Inc., shall pay to NASD Regulation, Inc., \$1,100.00 counterclaim fee previously invoiced.


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OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Global Financial Group, Inc. has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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**AFFIRMATION**

I, Robert L. Dennis, 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.

  
Robert L. Dennis

November 22, 1999  
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Date of award