

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

CASE: 99-02140

Larry Kwiat, claimant vs. John Scaramucich d/b/a Royce Investment Group, respondent.

ATTORNEYS

Claimant Larry Kwiat ("Claimant"), appeared Pro Se., Schoumburg, IL.

For Respondent John Scaramucich ("Respondent"), Joseph F. Keenan, Esq., New York, NY.

DATE FILED: May 10, 1999

CASE SUMMARY: Claimant alleged that Respondent falsified his margin agreement forms. Claimant further alleged that Respondent engaged in unauthorized trading in his account.

Claim Data

Award Data

Claim: \$18,114.00

Award: \$12,264.00

Interest: unspecified

Interest: Interest at the rate of
6% per annum from August 1, 1999 until
the award is paid.

Filing Fees: \$425.00

Filing Fees: \$425.00

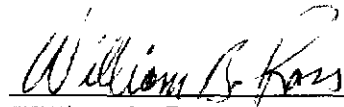
AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$12,264.00. 2) Respondent is liable and shall pay to the Claimant interest at the rate of 6% per annum from August 1, 1999, until the award is paid. 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 5) Respondent is liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Regulation, Inc., the \$400.00 Member Surcharge previously invoiced.

Page Two
Award 99-02140

AFFIRMATION

I, William B. Ross, 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.



William B. Ross

05/23/00

Date of award