

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

CASE: 99-02387

PaineWebber Incorporated, claimant vs. Christopher Delzio, respondent.

ATTORNEYS:

For Claimant PaineWebber Incorporated ("Claimant"), Romaine L. Gardner, Esq., Staten Island, New York.

Respondent Christopher Delzio ("Respondent"), appeared Pro Se., Wichita, Kansas.

DATE FILED: 5/24/1999

CASE SUMMARY: Claimant alleged that on September 8, 1993, it issued a forgivable loan to Respondent. This loan was to be forgiven at yearly intervals for a period of five years. Claimant maintained that Respondent was required to be its employee at each of these yearly dates for the loan forgiveness to be effective. Claimant further alleged that on April 26, 1996, Respondent voluntarily resigned. Claimant further maintained that a balance of \$39,000.00 was owed by Respondent. This was renegotiated to \$10,000.00. Claimant alleged that Respondent has not honored his obligation to repay, and Claimant has been damaged.

Claim Data

Claim: \$13,152.00
Interest: from April 30, 1997,
at 9%, totaling \$1,804.76

Atty Fees: \$1,925.00
Filing Fees: \$800.00

Award Data

Award: \$9,625.00
Interest: at the rate of 9% per
annum accruing from 4/30/97 to
4/30/99.

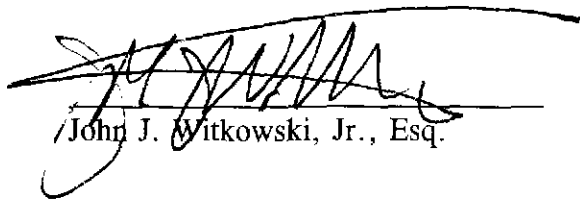
Atty Fees: \$.00
Filing Fees: \$800.00

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 \$9,625.00. 2) All other relief requests are denied. 3) The \$1,050.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 4) Respondent is liable and shall pay claimant \$800.00 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.

AFFIRMATION

I, John J. Witkowski, Jr., 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.



/John J. Witkowski, Jr., Esq.

February 28, 2000

Date of Award