

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 00-05692

Travis A. Hock, Claimant vs. Baxter, Banks & Smith Ltd., JWGenesis Financial Services, Inc. & K.A. Sawicki, Respondents.

ATTORNEYS:

For Claimant, Travis A. Hock, ("Claimant") appeared Eileen L. McGeever, Esq. of the firm Rushall & McGeever, Carlsbad, CA.

Respondents, Baxter, Banks & Smith Ltd. and Kevin Sawicki (collectively "Respondents") did not respond to the Statement of Claim.

DATE FILED: December 26, 2000

CASE SUMMARY: Claimant alleged that Respondents mis-managed his account. Claimant further alleged breach of fiduciary duty, unsuitability and negligent supervision. Claimant maintained that as a result of Respondents actions, he suffered financial losses.

Claim Data

Claim: \$25,000.00
Filing Fees: \$425.00
Other: unspecified

Award Data

Award: \$15,000.00
Filing Fees: \$425.00
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 are jointly and severally liable and shall pay to the Claimant \$15,000.00. 2) All other relief requests are denied. 3) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. 4) Respondents are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

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

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Baxter, Banks & Smith and Kevin A. Sawicki was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

Respondent JWGenesis Financial Services, Inc. settled with Claimant prior to the arbitrator rendering his decision.

ARBITRATOR'S REPORT:

PROCEDURAL STATUS AND RELATED FINDINGS AND AWARD

Counsel for Claimant reports a settlement between the Claimant and Respondent, JWGenesis Financial Services, Inc. for a payment in the amount of \$10,000.00 which respondent was dismissed following the filing of the Statement of Claim. this is an award in favor of the Claimant and Against Respondents Baxter, Banks & Smiths, Ltd. and Kevin A. Sawicki only.

This matter is arbitrated pursuant to NASD Code of Arbitration Procedure (CAP) 10302, "Simplified Arbitration" as a dispute between a public customer and an associated person or a member, involving a dollar amount not exceeding \$25,000.00 exclusive of attendant costs and interest.

On or about December 27, 2000, the Claimant executed and filed a Submission Agreement and the Statement of Claim specifying the relevant facts, the remedies sought and Claimant expressly requesting a "simplified" arbitration and, per report of th Director, has not requested a hearing.

On December 27, 2000 the Director of Arbitration served the Respondents by US Mail Pursuant to CAP 10302(d) and NASD Code of Procedure (COP) 9130 and on May 24, 2001 likewise served the Respondents with Notice that their Answers were overdue. the Provision of CAP 10302(d) state in relevant part.

Within twenty (20) calendar days from receipt of the Statement of Claim, Respondent(s) shall serve each party with an executed Submission Agreement and a copy of Respondent's Answer.

The Director has reported that no responsive filings have been made by the Respondents and that no extension of time has been sought or granted. the arbitrator exercises discretion and finds that after adequate notice and time to respond, the Respondent is in default according to the NASD Code of Arbitration Procedure. Pursuant, without limitation to the Provisions CAP 10314, the arbitrator exercises discretion to bar the Respondents from presenting any matter , arguments or defenses at any hearing, if and, which may be had in this matter.

Accordingly, the matter is treated in the nature of a "default" on the part of the Respondents and in accordance with, without limitation, the provisions of CAP 10302 and 10314, the allegations of the Statement of Claim are deemed admitted by the Respondents, and the Award is entered thereon against the Respondents, jointly and Severally.

The Claimant is award the sum of \$25,000.00, less \$10,000, previously received from a dismissed Respondent, for a net Award of \$15,000.00 which the Respondents are orders to pay to the Claimant. The Respondents are further ordered, jointly and severally, ordered to pay the Claimant's non-refundable "filing fees" CAP 10332 of the Claimant.

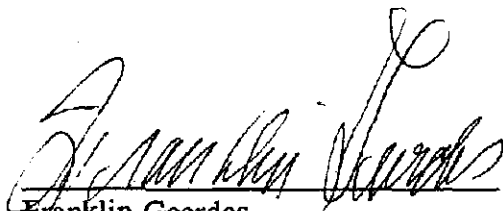
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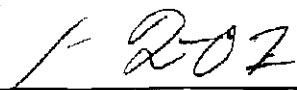
Franklin Geerdes

Sole Public Arbitrator

AFFIRMATION

I, Franklin Geerdes, 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.


Franklin Geerdes


Signature Date

01/11/02
Date of Service (For NASD-DR office use only)