

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 01-01512

Ed D. Davis and Elizabeth M. Davis, claimants vs. Joseph J. Piscopo, respondent.

ATTORNEYS:

Claimants appeared pro se, Austin, TX.

Respondent did not respond to the Statement of Claim.

DATE FILED: March 27, 2001

CASE SUMMARY: Claimants alleged that respondent purchased 10,000 shares of WTS Netcruise.com without their approval. Claimants maintained that due to respondent's actions they suffered losses.

Claim Data

Claim: \$3,205.04
Interest: Unspecified
Filing Fees: \$175.00

Award Data

Award: \$3,205.04
Interest: \$.00
Filing Fees: \$175.00

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 claimants \$3,205.04. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) The \$175.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc. 5) Respondent is liable and shall pay claimants \$175.00 as reimbursement of the filing fee.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent, Joseph J. Piscopo, 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.

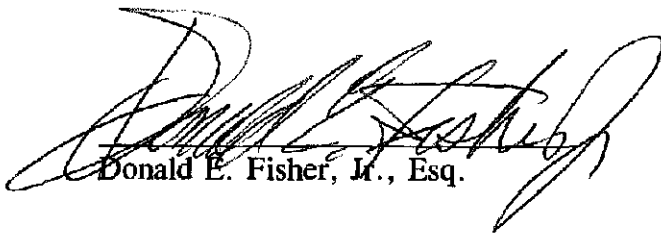
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Donald E. Fisher, Jr., Esq.

Sole Public Arbitrator

AFFIRMATION

I, Donald E. Fisher, Jr., Esq., 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.



Donald E. Fisher, Jr., Esq.

June 8, 2002
Signature Date

June 21, 2002
Date of Service (For NASD-DR office use only)