

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION, INC.**

CASE: 01-02173

Asset Management Services Group, Inc., Claimant vs. American Capital Corporation and Norman F. Watts, Respondents.

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**ATTORNEYS:**

Claimant, Asset Management Services Group, Inc., ("Claimant"), appeared through its CEO, Thomas K. McNeill, Manasquan, NJ.

For Respondents, American Capital Corporation and Norman F. Watts, (collectively "Respondents") appeared Dennis C. Dice, Esq., of the firm Marshall, Dennehey, Warner, Coleman and Goggin, Philadelphia, PA.

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DATE FILED: April 4, 2001

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**CASE SUMMARY:** Claimant alleged that Respondents breached the terms of a selling agreement, and as a result of Respondents' actions it has suffered financial losses.

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**Claim Data**

Claim: \$8,965.00  
Other: unspecified

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**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) All other relief requests are denied. 3) The \$750.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant and Respondent, American Capital Corporation have each paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

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**ARBITRATOR'S REPORT:** The evidence presented does not indicate any effort on the part of the Claimant to prevent the Respondents' actions. This situation appears to be a breach of an advisor's fiduciary duties. Therefore, the enforcement of Paragraphs C and D of the "Selling Agreement" do not apply. The Claimant was not an innocent by-stander. The settlement out of court precludes any thought of non-involvement.

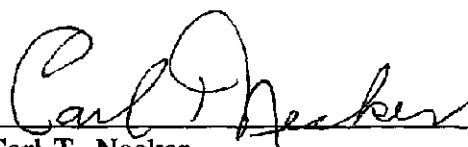
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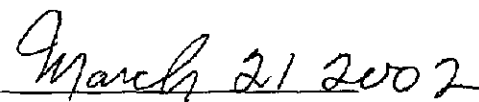
Carl T. Necker

Sole Non-Public Arbitrator

**AFFIRMATION**

I, Carl T. Necker, 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.

  
Carl T. Necker

  
Signature Date

April 4, 2002  
Date of Service (For NASD-DR office use only)