

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Roberta Woolbright

87-02341

Name of Respondent(s)

BAP Management Corporation
Thomas Bocchieri
Paul Mathas

REPRESENTATION

Roberta Woolbright was represented by Paul J. Susman, Esq., Chicago, IL.

CASE SUMMARY

In a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on or about November 25, 1987, Roberta Woolbright ("Claimant") alleged that John Forma, Paul Mathas, Joe Rozzo, Vincent Forma, Peter Aaron and Thomas Bocchieri employees of BAP Management Corp. ("BAP") ("Respondents") made material misrepresentations and omitted to state material facts in order to induce her to purchase interests in various oil and gas limited partnerships offered by BAP. Claimant also alleged that the investments were unsuitable for her.

There were no answers filed on behalf of any Respondent in this matter.

OTHER ISSUES

Respondent Thomas Bocchieri was dismissed from this matter by Order of the Supreme Court of the State of New York dated February 4, 1991.

Respondents John Forma, Vincent Forma, British American Petroleum Corp and Peter Aaron declined to submit to arbitration.

RELIEF REQUESTED

Claimant requested an award in the amount of \$220,000.00, interest and costs.

PROCEDURAL MATTERS

On Thursday, October 10, 1991 in Chicago, Illinois during a hearing lasting a total of one (1) session, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on November 18, 1987 by Claimant Roberta Woolbright.

Respondents BAP Management Corp. and Paul Mathas did not file with the NASD a properly executed submission to arbitration but are required to submit to arbitration pursuant to Section 12 of the NASD Code of Arbitration and are bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD.

AWARD

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing and the post-hearing submissions of the parties, has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant Roberta Woolbright is hereby awarded the sum of \$207,000.00 of which Respondents BAP Management Corp and Paul Mathas shall be and hereby are jointly and severally liable for and shall pay to the Claimant the sum of \$140,080.00 and Respondent BAP Management shall be and hereby is separately liable for and shall pay to the Claimant the sum of \$66,920.00;
2. Interest at the legal rate is hereby awarded on the above stated sums from and inclusive of the date of this award to and inclusive the date this award is paid in full;
3. Each party shall bear its own costs, expenses and attorneys fees incurred in this matter not specifically enumerated herein; and
4. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund the filing

fee previously deposited with the NASD by the Claimant. Respondents shall be and hereby are jointly and severally liable for and shall pay to the NASD the sum of \$750.00 as forum fees.

Fees are payable to the National Association of Securities Dealers, Inc.

Dated:

10/10/91

10/10/91

10/10/91

Jerome M. Katz

Jerome M. Katz, Esq.
Presiding Chair
Public Arbitrator

Stephen James Nagy

Stephen James Nagy
Public Arbitrator

Samuel J. Bawa

Samuel J. Bawa
Industry Arbitrator

Served by NASD: 10.21.91