

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Manuel J. Paikeday

Claimant

vs.

Jeffrey A. Wood

Respondent

CASE #89-00203  
AWARD

CASE SUMMARY

Claimant Manuel J. Paikeday alleges that Respondent Jeffrey A. Wood grossly misinformed Claimant concerning investments of blind pool entities in the penny stock market and related bid and ask prices thereto and that Claimant relied upon Respondent's misrepresentations which caused losses in the investments. Respondent states that Claimant fully understood the bid and ask prices of the investments and that Claimant was fully informed about risks in blind pool investments in the penny stock market.

RELIEF REQUESTED

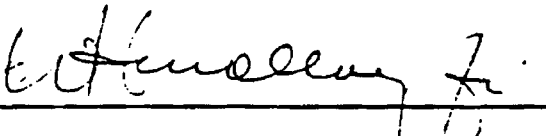
Claimant seeks an exchange of ownership of 15,000 shares of Firma, Inc. to Respondent in payment of damages. Respondent requested dismissal of claim.

AWARD

On February 1, 1990 the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Manuel J. Paikeday on January 20, 1989, and by Respondent Jeffrey A. Wood on June 26, 1989. The hearing was conducted at the offices of the National Association of Securities Dealers Inc. located in Washington, DC and consisted of two (2) hearing sessions. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Jeffrey A. Wood is liable to Claimant Manuel J. Paikeday in the amount of Two Thousand Two Hundred Twenty Dollars and Twenty Cents (\$2,220.20) in exchange for 15,000 shares of Firma, Inc.
2. The claim for punitive damages is denied.
3. The parties shall each bear their respective costs including attorneys' fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the Claimant Manuel J. Paikeday be and hereby is liable and shall pay to the National Association of Securities Dealers, Inc. the sum of \$100.00 to represent forum fees and the Respondent Jeffrey A. Wood be and hereby is liable and shall pay to the National Association of Securities Dealers, Inc. the sum of \$100.00 to represent forum fees.

CONCURRING ARBITRATOR

  
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William H. Malloy, Jr.

NASD RECEIVED, DATED: February 21, 1990