

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :	:
Anthony J. Amato	:
Claimant	:
vs.	: Award
	: Case #90-03584
F.N. Wolf & Co., Inc.	:
Respondent	:

CASE SUMMARY

Pro Se Claimant Anthony J. Amato, in a claim filed with the National Association of Securities Dealers, Inc. on December 20, 1990, alleged that Respondent, F.N. Wolf and Co., Inc., materially misrepresented the financial condition of Computer Components Corporation which caused Claimant to purchase two thousand shares of same and suffer a substantial loss.

Respondent, F.N. Wolf & Co., Inc. by its attorney Gail Robinson of Wilmer, Cutler & Pickering, Washington, D.C., maintained that the principals of Computer Components Corporation perpetrated a massive fraud on all their stockholders including F.N. Wolf & Co., Inc. and that Wolf believed in good faith that the financial statement accurately represented the financial condition of Computer Components Corporation. Respondent states that in any event, Claimant's action is barred by the Statue of Limitations.

Claimant replies that Respondent did not exercise reasonable care before making representations of Computer Components Corporation's financial condition. He affirms that his claim is not time barred because the SEC would not release vital information prior to the fall of 1990 and that no information of substance was available until February, 1989. Mr. Amato amends his claim for costs of research to be a punitive damages claim.

Respondent replies that the press release announcing Computer Components Corporation's financial results for the year ended June 30, 1988 contained the same figures as the 10-K filed with the SEC a short time later.

Claimant rebuts that the four years compared by Computer Components Corporation's 10-K shows a net operating loss of (\$1.08) per share which was not a picture of a "healthy and thriving" corporation as Respondent claims. He continued that

Respondent failed to state necessary material facts and reaffirms the allegations of his claim.

RELIEF REQUESTED

Claimant requests damages of Six Thousand Six Hundred Thirty Four Dollars and Fifty Cents (\$6,634.50) interest at 11% compounded quarterly from October 31, 1988 to December 31, 1990 and punitive damages of One Thousand Five Hundred Dollars and No Cents (\$1,500.00).

Respondent requests denial of that claim.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, B. Randolph Boyd, Esq. was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 15, 1990 and by the Respondent on January 18, 1991;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Respondent F.N. Wolf & Co., Inc. is liable and shall pay to the Claimant, Anthony J. Amato, the sum of Six Thousand Six Hundred Thirty Four Dollars and Fifty Cents (\$6,634.50) damages.
2. That Claimant's request for interest be and hereby is denied.
3. That Claimant's request for punitive damages be, and hereby is, denied.
4. The Two Hundred Dollars (\$200.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. and is assessed against the Respondent who shall pay Two Hundred Dollars (\$200.00) to the Claimant.

AFFIRMATION

I, B. Randolph Boyd, Esq., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

B. Randolph Boyd
Signature of Arbitrator

DATED: *July 5* , 1991