

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Irv Brown

vs.

92-00382

Name of Respondent(s)

Adams Securities, Inc.
James W. Adams
Daniel Perry
Erik Peterson

REPRESENTATION

For Claimant: Paul W. Thomas, Esq., Encinitas, California

For Respondents James W. Adams and Daniel Perry: H Thomas Fehn, Esq.,
Fields, Fehn & Sherwin, Los Angeles, California

For Respondents Adams Securities, Inc. and Erik Peterson: No Appearance by
Respondents Adams Securities, Inc. and Erik Peterson

CASE INFORMATION

Statement of Claim filed: January 31, 1992

Claimant's Submission Agreement signed on: January 16, 1992

Joint Statement of Answer filed by Respondents: May 18, 1992

Respondents' Submission Agreements signed as follows:

Adams Securities, Inc.: April 30, 1992

James W. Adams: April 30, 1992

Daniel Perry: April 30, 1992

Erik Peterson: April 30, 1992

HEARING INFORMATION

Prehearing Conference(s) Date(s) Sessions: None

Hearing Date/Sessions: October 13, 1992 (one session)

Hearing Location: San Diego, California

CASE SUMMARY

Claimant alleged fraud, misrepresentation, churning, unauthorized trading and unconscionable commissions with respect to investments in UNIVITE, Inc., ASDAR Group, Syntech Int'l, and OMNI USA, Inc. stocks.

Respondents denied, generally and specifically, each and every material statement set forth in the Statement of Claim.

RELIEF REQUESTED

Claimant requested an award of actual, emotional, and punitive damages in the amount of \$46,688.62 as amended at hearing.

Respondents requested that Claimant's Statement of Claim be dismissed in its entirety and that they be awarded costs and reasonable attorneys' fees incurred in connection with the defense of Claimant's claims.

OTHER ISSUES CONSIDERED & DECIDED

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 originals remain on file with the National Association of Securities Dealers, Inc. (NASD).

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents Adams Securities, Inc., James W. Adams, Daniel Perry and Erik Peterson are jointly and severally liable for and shall pay to Claimant the sum of \$15,000.00, in satisfaction of Claimant's claims.
2. Respondents Adams Securities, Inc., James W. Adams, Daniel Perry and Erik Peterson are jointly and severally liable for and shall pay to Claimant the sum of \$520.00 as reimbursement for Claimant's filing fee and hearing session deposit.
3. Claimant's claim for punitive damages is dismissed.
4. The parties shall each bear their respective costs including attorney's fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$400.00 hearing session deposit previously deposited by the Claimant as an assessment of forum fees for one session.

ARBITRATION PANEL

Name

Public/Industry

M. Jane Aiello, Esq.
Gennaro A. Santangelo
Joseph Coelho

Public Arbitrator
Public Arbitrator
Industry Arbitrator

Concurring Arbitrators' Signature



M. Jane Aiello, Esq.

Gennaro A. Santangelo

Joseph Coelho

Date of Decision: 10-13-92

Date Served: 11/17/92

OTHER COSTS

None.

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M. Jane Aiello, Esq.

Gennaro A. Santangelo
Gennaro A. Santangelo

Joseph Coelho

Date of Decision: Oct 13, 1992

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OTHER COSTS

None.

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