

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

William F. Addington

92-04316

Name of Respondent

Marcos Figueirado

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**REPRESENTATION**

For Claimant: William F. Addington appeared pro se.

For Respondent: Marcos Figueirado was not represented by counsel and did not appear at the hearing.

**CASE INFORMATION**

Statement of Claim filed: December 23, 1992.

Claimant's Submission Agreement signed on: December 8, 1992.

Respondent, Marcos Figueirado did not file a statement of answer.

Respondent, Marcos Figueirado did not submit and executed Submission Agreement.

**HEARING INFORMATION**

Hearing Date/Sessions: December 3, 1993 - One session.

Hearing Location: NASD Offices - New York, New York.

### **CASE SUMMARY**

Claimant, William F. Addington alleges that Respondent, Marcos Figueirado ("Figueirado") offered him shares in Anglo Swiss Mining ("Anglo"). Claimant further alleges that he purchased shares of Anglo in the amount of \$5,312.50.

Claimant alleges that Respondent made representations to the effect that he controlled the share price of Anglo and that he would guarantee the Claimant against any losses realized by the Claimant in connection with his investment by offering to repurchase Claimant's shares for an amount equal to full price plus interest.

Claimant further alleges that he received no statements from the Respondent regarding his investment in Anglo, that the investment had declined in value by about \$1,000.00 and that the Respondent failed to repurchase Claimant's shares in Anglo.

Respondent, Marcos Figueirado did not appear at the hearing or submit any response to Claimant's allegations.

### **RELIEF REQUESTED**

Claimant requested an award in an amount sufficient to cover Claimant's loss.

Respondent did not submit a request.

### **OTHER ISSUES CONSIDERED & DECIDED**

The panel determined that although Respondent, Figueirado did not attend the hearing, did not submit an answer and did not sign a submission agreement, that pursuant to the bylaws of the NASD, Figueirado is bound by the rulings and determinations of the panel. The panel also determined that the Respondent was served and provided notice of the hearing pursuant to the Code of Arbitration Procedure.

### **AWARD**

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

- 1) The Claimant's claim hereby denied in its entirety.

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**FORUM FEES**

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

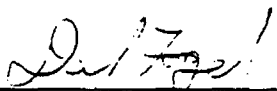
\$75.00 Non-refundable filing fee.

\$200.00 Hearing Session fee (1 session X \$200).

- 1) Total forum fees in the amount of \$275.00 are hereby assessed equally between the parties.
- 2) Therefore, Claimant is assessed fees in the amount of \$137.50. Claimant is entitled to offset this amount with the filing fees previously deposited with the NASD. No further fees are due from the Claimant.
- 3) Respondent is hereby assessed fees in the amount of \$137.50 and is directed to re-imburse the Claimant for that amount.

Arbitrator's Signature  
Name

Public Chairperson

  
\_\_\_\_\_  
David Fogel, Esq.

Date of Decision: January 18, 1994

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Notary  
STATE OF NEW YORK  
COUNTY OF *Beacon*

S.S.:

On this 13 day of January, 1994, before me personally appeared David Fogel known to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he executed the same.

*[Signature]*

COUNTY OF BEACON  
STATE OF NEW YORK  
NOTARY PUBLIC  
COMMISSION EXPIRES ME AND IN  
DAY OF JANUARY  
1994  
*[Signature]*