

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration BetweenName of Claimant

Judith Brighton

93-00683

Name of Respondents

Ideal Securities, Inc.
Donald R. Tyner, Jr.
Gregory Alan Reed
Michael Lincicome
Hi-Tech Resources, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 24, 1993, Claimant Judith Brighton who appeared Pro Se, alleged that Respondents Ideal Securities, Inc., Donald Tyner, Jr, Gregory Alan Reed, Michael Lincicome and Hi-Tech Resources, Inc. misled her into investing in HTR Gasaway #3H Joint Venture, and that the Respondents misrepresented information regarding this investment. The Claimant contended that Respondent Michael Lincicome was not licensed to sell her the product and that due to the Respondent's wrongdoing she has suffered losses for which they should be held liable.

Respondents, Ideal Securities Inc., Hi-Tech Resources Inc. and Donald Tyner, Jr. through their Representative Barbara Gannon, maintained that the Claimant was aware of the risks of this investment, that she had previous investments and that she had knowledge and experience in financial and business matters. The Respondents further maintained that the Claimant met all qualifications to be accepted in the Joint venture. The Respondents contended that Michael Lincicome was registered when the sale took place and that all three of them have terminated their memberships with the NASD.

Respondent Gregory Alan Reed, who appeared Pro Se, maintained that the Claimant was accepted for this investment based upon information she provided, and that she was made aware of risks involved in her investment. The Respondent further maintained that all Respondents acted properly to ensure the success of this venture and that the Claimant knew of the financial risk she was taking and had the facts necessary to make her decision.

Respondent Michael Lincicome failed to file a Statement of Answer.

RELIEF REQUESTED

Claimant, Judith Brighton requested \$7,450 in actual damages, plus expenses.

Respondents Ideal Securities, Inc., Hi-Tech Resources, Inc. and Donald R. Tyner, Jr. requested that the claims of the Claimant be dismissed.

Respondent Gregory Alan Reed requested the claims of the Claimant be dismissed.

Respondent Michael Lincicome failed to file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent Michael Lincicome was served a copy of the Statement of Claim by certified mail and given an opportunity to respond, which he failed to do. This package was returned marked "Refused" indicating that Michael Lincicome was located at the address wherein he was served.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Michael Lincicome had notice of the Claim and was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Myron Dunay, 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 February 17, 1993, by Respondent Gregory Alan Reed on March 31, 1993, by Respondent Ideal Securities, Inc. on April 14, 1993, by Respondent Donald R. Tyner, Jr. on April 14, 1993 and by Respondent Hi-Tech Resources, Inc. on April 14, 1993. Respondent M. Lincicome did not sign a Submission Agreement as required by Sections 12 and 13 of the NASD Code of Arbitration Procedure.

And, 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:

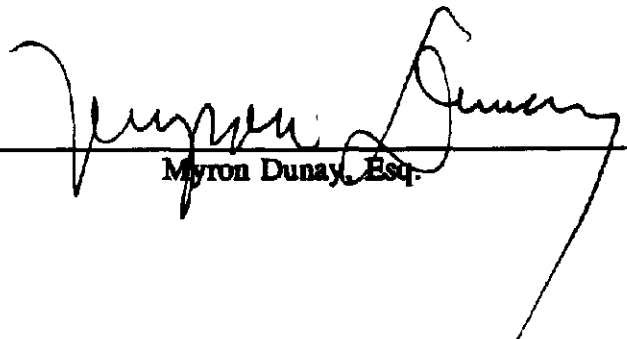
1. Respondents Ideal Securities, Inc., Donald R. Tyner, Jr., Gregory Alan Reed, Michael Lincicome and Hi-Tech Resources, Inc. are

jointly and severally liable and shall pay to Claimant Judith Brighton \$9,014.50, inclusive of interest.

2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondents Ideal Securities, Inc., Donald R. Tyner, Jr., Gregory Alan Reed, Michael Lincicome and Hi-Tech Resources, Inc. are jointly and severally liable and shall pay \$150.00 to the Claimant as reimbursement.

AFFIRMATION

I, MYRON DUNAY, 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.



Myron Dunay, Esq.

DATE OF DECISION: August 11, 1993