

N.A.S.D. AWARD**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the Matter of the Arbitration Between

Name of Claimant

R.J. & Jacquelyn D. Walton

and

93-01466

Name of Respondents

All-Tech Investment Group, Inc. and
Randall Frakes

REPRESENTATION OF PARTIES

R.J. & Jacquelyn D. Walton ("Claimants") failed to appear at the hearing and were not represented by counsel.

All-Tech Investment Group, Inc. ("Respondents") was represented by Mark Sheffes, President. and Randall Frakes represented himself.

CASE INFORMATION

The Statement of Claim was filed on or about April 13, 1993. Submission Agreement of Claimants was signed on July 13, 1993.

Statement of Answer was filed by Respondents All-Tech Investment Group, Inc. and Randall Frakes on or about May 26, 1993. Submission Agreement of Respondent All-Tech Investment Group, Inc. was signed on May 24, 1993 by Harvey Houtkin. Submission Agreement of Randall Frakes was signed on May 20, 1993.

HEARING INFORMATION

The hearing was held on Tuesday, November 30, 1993 in Dallas, Texas for one (1) session.

CASE SUMMARY

Claimants alleged that on February 25, 1993 when R.J. Walton went to the offices of Respondent All-Tech Investment Group, Inc., he was confronted by Respondent Randall Frakes who demanded that he get out of Biogen, Inc. Claimants further alleged that when R.J. Walton

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refused, Respondent Frakes without their authority crossed their short position with the long position in Biogen, Inc.

Respondents denied the allegations of unauthorized transactions. Respondents further stated that their actions avoided a loss for the Claimants and that their actions did not cause any damage to the Claimants. It was specifically stated that R.J. Walton was present at the offices of All-Tech Investment Group, Inc. and was trading in his account when Respondent Frakes told Mr. Walton that he was going to close the account and requested that Mr. Walton leave the office.

RELIEF REQUESTED

Claimants requested an award in the amount of \$6,750.00, plus attorney's fees and the filing fee and the hearing session deposit.

Respondents requested that the claims asserted in this matter be dismissed in their entirety, that an award be entered in their favor, and that they be awarded attorney's fees and expenses in the defense of this frivolous action.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file and the representations made by/on behalf of the Respondents, the undersigned arbitrator has determined that Claimants had received due notice of the hearing as required under §26 of the Code and that arbitration of the matter would proceed pursuant to §29 of the Code.

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 claims asserted in this matter against Respondents All-Tech Investment Group, Inc. and Randall Frakes shall be and hereby are dismissed and denied in their entirety.
2. Claimants shall be and hereby are liable for and shall pay to the Respondents All-Tech Investment Group, Inc. and Randall Frakes the sum of *two thousand dollars* (\$2,000.00) as attorney's fees and expenses.

FORUM FEES

Pursuant to §43(c) of the N.A.S.D. Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("N.A.S.D.") shall retain the non-refundable filing fee in the amount of \$75.00 and shall retain as forum fees the hearing session deposit in the amount of \$200.00

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previously deposited with the N.A.S.D. by the Claimant. The N.A.S.D. shall retain the postponement fee in the amount of \$200.00 previously deposited with the N.A.S.D. by Claimants.

Forum fees are calculated at the rate of \$200.00 per hearing session. Fees are payable to the National Association of Securities Dealers, Inc.

Dated:

s/ Marc A. Myrin, Esq.

Marc A. Myrin, Esq.

Public Arbitrator, Presiding Chair

December 14, 1993