

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Curtis W. Caviness

93-05291

Name of Respondent(s)

**Securities Planners, Inc.
Vincent Aux**

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on December 22, 1993, Claimant Curtis W. Caviness, who appeared, pro se, alleged that Respondent Vincent Aux of the Respondent firm Securities Planners, Inc. misrepresented Everex Systems stock to him in order to convince him to purchase 1,000 shares of this investment. The Claimant further alleged that extreme pressure was used to get him to agree to buy the stock, and further that Respondents represented to him that Everex was a good solid investment with certain appreciation, which was false, misleading and fraudulent information, since the company is now bankrupt. Claimant Caviness contended that he has suffered damages due to the wrongdoing of the Respondents and therefore, he should be compensated for his losses.

Respondent, Securities Planners, Inc. failed to file an answer to the Statement of Claim.

Respondent Vincent Aux failed to file an answer to the Statement of Claim.

RELIEF REQUESTED

Claimant, Curtis W. Caviness, requested \$4,457.00 in actual and punitive damages, plus interest.

Respondent Securities Planners, Inc. failed to file an answer to the Statement of Claim.

Respondent Vincent Aux failed to file an answer to the Statement of Claim.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, George H. Speciale, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 15, 1993 but not signed by the Respondents as required by Section 12 and 13 of the NASD Code of Arbitration Procedure.

1. In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondents Securities Planners, Inc. and Vincent Aux, were served by regular mail and given an opportunity to respond, which they failed to do.
2. Pursuant to the By-Laws of the NASD, the Arbitrator determined that Respondents Securities Planners, Inc. and Vincent Aux had notice of the claim, and were required to submit to this arbitration proceeding; and are, therefore, bound by the arbitrator's ruling and determination.

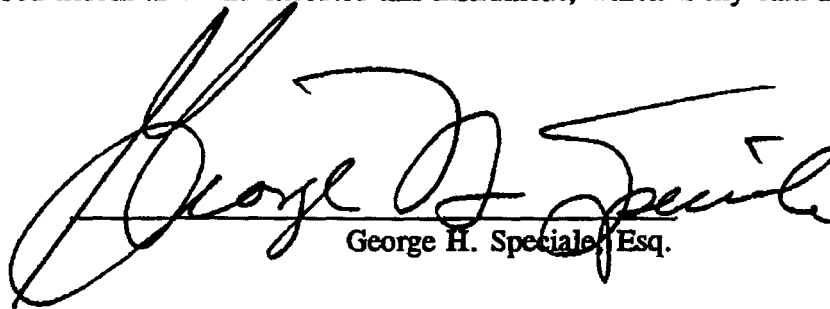
And, the Arbitrator, having considered the proof of the parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents Securities Planners, Inc. and Vincent Aux are jointly and severally liable and shall pay to Claimant Curtis W. Caviness \$3,777.00 in actual damages.
2. Respondent Securities Planners, Inc. and Vincent Aux are jointly and severally liable and shall pay to Claimant Curtis W. Caviness simple interest at the rate of 10% from July 8, 1992 to the date of payment of the Award.
3. Claimant's request for punitive damages is denied.
4. The parties shall bear their respective costs.
5. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Curtis W. Caviness, shall be retained by the NASD. Respondents Securities Planners, Inc. and Vincent Aux are jointly and severally liable and shall pay \$125.00 to the Claimant as reimbursement of the filing fee.

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AFFIRMATION

I, George H. Speciale, 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.



George H. Speciale, Esq.

Date of Decision: May 5, 1995