

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Paul F. Dicken, Jr.

**MODIFIED
AWARD**

94-00644

Name of Respondents

Hampton Securities, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 18, 1994, Claimant Paul F. Dicken, Jr., who appeared Pro Se, alleged that he purchased 5,000 shares of Nutri-Products, Inc. stock from Respondent Hampton Securities, Inc. on November 1, 1988. Claimant further alleged that pressure from an agent of Respondent induced him to sell his Nutri-Products stock and buy 400,000 shares of Mergers R Us, Inc. stock. Claimant contended that Respondent failed to execute his sell order of Mergers R Us, Inc. stock. Claimant further contended that his agent at Respondent made fraudulent statements and engaged in unethical business practices. Claimant alleged that Respondent failed to supervise this agent. Claimant further alleged that Respondent illegally sold him unregistered stock in Mergers R Us, Inc. with excessive mark-ups. As a result of the above. Claimant contended that he has suffered damages for which the Respondent should be held liable.

Respondent Hampton Securities, Inc. did not file a Statement of Answer.

RELIEF REQUESTED

Claimant Paul F. Dicken, Jr. requested \$5,304.05 in actual damages, \$3,818.92 in interest, \$727.03 in punitive damages, and \$150.00 in filing fees.

Respondent Hampton Securities, Inc. did not file a Statement of Answer.

OTHER ISSUES CONSIDERED AND DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent was served by regular mail and given an opportunity to respond, which it failed to do. Service of notification of the arbitrator's identity was also effected as evidenced by return receipt card dated August 5, 1994 on file with the NASD, Inc.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Hampton Securities, Inc. 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, Garry W. O'Donnell, 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 11, 1994 and not by the Respondent as required by Sections 12 and 13 of the NASD Code of Arbitration Procedure.

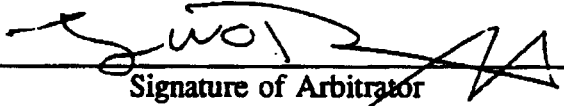
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Hampton Securities, Inc. is liable and shall pay to Claimant Paul F. Dicken, Jr. \$5,304.05 in actual damages.
2. Respondent Hampton Securities, Inc. is liable and shall pay to Claimant Paul F. Dicken, Jr. simple interest at the rate of 12% per annum from March 23, 1989 to October 5, 1994.
3. The Claimant's claim for punitive damages is denied.
4. The parties shall bear their respective costs.
5. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. shall be retained by the NASD, Inc. Respondent Hampton Securities, Inc. is liable and shall pay Claimant Paul F. Dicken, Jr. \$150.00 as reimbursement of the filing fee.

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AFFIRMATION

I, **GARRY W. O'DONNELL, ESQ.**, do hereby affirm upon my oath of arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATE OF DECISION: December 30, 1994