

NASD AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Faye Taylor

and

95-03293

Name of Respondent

John C. Ackerman

REPRESENTATION OF PARTIES

Faye Taylor ("Claimant") appeared *pro se*.

John C. Ackerman ("Respondent") appeared *pro se*.

CASE INFORMATION

The Statement of Claim was filed on or about July 7, 1995. Submission Agreement of Claimant Faye Taylor was signed on June 30, 1995.

Statement of Answer was filed by Respondent John C. Ackerman on or about September 27, 1995.

Amendment to Statement of Answer was filed on or about December 28, 1995. Submission Agreement of Respondent John C. Ackerman was signed on September 22, 1995.

HEARING INFORMATION

The hearing was held on Monday, January 29, 1996 in Denver, Colorado for a total of two (2) sessions.

CASE SUMMARY

Claimant alleged that Respondent made material misrepresentations to her in order to induce her to purchase shares of Seahawk Deep Ocean Technology. As an example of the misrepresentations, Claimant specifically alleged that Respondent represented to her that a client needed to sell shares of the stock immediately to induce her to purchase additional shares.

Respondent denied the allegations set forth in the Statement of Claim. Specifically, Respondent stated that Claimant had represented to him that she was an investor with 10 years of experience. Respondent further stated that Claimant investment objectives were growth with risk and speculation-high degree of risk.

RELIEF REQUESTED

Claimant requested an award in the amount of \$4,558.13 and costs.

Respondent requested that the claims asserted against him be denied and that he be awarded his costs.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD.

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 against Respondent John C. Ackerman in this matter shall be and hereby are denied in their entirety.
2. Claimant Faye Taylor shall be and hereby is liable for and shall pay to Respondent John C. Ackerman the sum of **three hundred fifty dollars (\$350)** as reimbursement for costs incurred in this matter.
3. Each party shall bear its own costs, expenses and fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Forum fees are calculated at the rate of \$100 per hearing session. There were two (2) sessions x \$100 = \$200 in forum fees. Pursuant to §43(b) a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to §43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall **retain** the non-refundable filing fee in the amount of \$50 and shall **retain** as forum fees the hearing session deposit in the amount of \$100 previously deposited with the NASD by the Claimant Faye Taylor. Respondent John C. Ackerman shall be and hereby is liable for and shall pay to the NASD the sum of \$100 as the balance due for forum fees. **Fees are payable to the National Association of Securities Dealers, Inc.**

Dated:

February 9, 1996