

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the Matter of the Arbitration Between

Name of Claimant

Massey Wheeler Co. Ltd

95-03816

Name of Respondent(s)

Steve Hafer;
Unicomp, Inc.;
Unicol, Inc.;
Robert Todd Securities

REPRESENTATION

For Claimant: Massey Wheeler Co. Ltd. ("Massey") was represented by Raymond A. Boldt, Esq. of Mundelein, Illinois, but did not appear at hearing.

For Respondents: Unicomp, Inc. ("Unicomp"), Unicol, Inc. ("Unicol"), and Steve Hafer ("Hafer") were represented by Joel P. Hoxie, Esq. of Snell & Wilmer, located in Phoenix, Arizona, but did not appear at hearing.

Robert Todd Securities did not appear.

CASE INFORMATION

Statement of Claim filed: August 8, 1995.

Claimant's Submission Agreement signed on: October 5, 1995 by Frank Massey, President, Massey-Wheeler & Associates.

Respondents Unicomp, Inc., Unicol, Inc. and Steve Hafer filed a letter declining jurisdiction as Non-Members or associated persons of the NASD on: November 28, 1995

Respondent Robert Todd Securities did not file an answer.

Respondents did not file an executed submission agreement.

HEARING INFORMATION

Pre-Hearing Conference: None Held.

Hearing Date/Sessions: August 13, 1996.

Hearing Location: Chicago, Illinois.

CASE SUMMARY

Claimant alleged that Respondents caused stock to issue to Massey which Unicom, Unicol and Hafer were to pay for as a final settlement for services rendered on an investors relations contract. The stock was not paid for and Robert Todd Securities later sold the shares.

Respondents Unicom, Unicol and Hafer declined jurisdiction.

RELIEF REQUESTED

Claimant requested entry of an award against Respondents damages of \$39,000.00; the shares of stock or warrants; costs and expenses; and punitive damages.

OTHER ISSUES CONSIDERED & DECIDED

By letters dated December 8, 1995, December 19, 1995 and May 21, 1995, the NASD notified Claimant that Respondents Unicom, Unicol and Hafer were not compelled to arbitrate disputes in the NASD forum and did not voluntarily submit to arbitration. Furthermore, Claimant was advised that the arbitration panel could only render an enforceable award against these parties if they were to voluntarily submit and that Massey should pursue its remedies in another forum which did have jurisdiction over these Respondents. No response was received.

By letter dated May 31, 1996, the NASD notified Claimant that it was unable to locate Respondent Robert Todd Securities and that upon receipt of a proper address, service of the Statement of Claim and notice of the hearing would be attempted again. The NASD requested a response by June 21, 1996. No response was received.

On August 13, 1996, hearing was held in this matter. No one appeared for Claimant or Respondents. Pursuant to Section 10318 (formerly Section 29) of the NASD Code of Arbitration Procedure, the Panel determined that they would proceed with the arbitration of the controversy. After waiting a period of time, the Panel reviewed the correspondence filed in this matter. The Panel determined that pursuant to Section 10305 (formerly Section 16) of the NASD Code of Arbitration Procedure, the claims against Respondents Unicom, Inc., Unicol, Inc. and Steve Hafer were dismissed and the parties are referred to the remedies provided by applicable law. In addition, the claims against Respondent Robert Todd Securities were dismissed without prejudice.

AWARD

After considering the pleadings and correspondence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as

follows:

1. The claims against Respondents Unicom, Inc., Unicol, Inc. and Steve Hafer are dismissed pursuant to Section 10305 of the NASD Code of Arbitration Procedure and the parties are referred to the remedies provided by applicable law;
2. The claims against Respondent Robert Todd Securities are dismissed without prejudice; and
3. The parties shall bear their own costs of arbitration, including any attorneys' fees, except for those specifically enumerated herein.

FORUM FEES

Pursuant to Section 10332(c) (formerly Section 43(c)) of the NASD Code of Arbitration Procedure, the following forum fees are assessed: One (1) hearing session x \$400.00 per session = \$400.00.

The NASD Regulation, Inc. Office of Dispute Resolution shall retain the \$120.00 non-refundable claim filing fee. In addition, the NASD Regulation, Inc. Office of Dispute Resolution shall retain the \$400.00 hearing session deposit previously paid by Claimant Massey Wheeler Co. Ltd. as forum fees.

Concurring Arbitrators' Signatures

Name

Date

/s/ Stephen James Nagy, Esq.
Stephen James Nagy, Esq.
Public Arbitrator
Chairperson

September 9, 1996

/s/ Roger B. Johnston
Roger B. Johnston
Public Arbitrator

September 19, 1996

/s/ Gwendolyn J. Bandt
Gwendolyn J. Bandt
Industry Arbitrator

September 13, 1996

For NASDR, Inc. Use Only

Date of Decision: September 24, 1996