

**Award**  
**NASD Regulation, Inc.**

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In the Matter of the Arbitration Between

**Name of Claimant**

The Nancy A. Bowen Trust

Case No. 98-00297

**Name of Respondent**

Peter Liounis

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**REPRESENTATION OF PARTIES**

Claimant The Nancy A. Bowen Trust ("Claimant") was represented by John C. Bowen, A Trustee of the Trust, Huntingdon Valley, PA.

Respondent Peter Liounis ("Respondent") did not appear in this matter. Respondent Peter Liounis

**CASE INFORMATION**

Statement of Claim filed on January 20, 1998.

Claimant signed the Uniform Submission Agreement on February 9, 1998.

No Statement of Answer was filed by Respondent.

Respondent did not file a Uniform Submission Agreement.

**CASE SUMMARY**

Claimant alleged, among other things, that Respondent made false representations to Claimant to induce Claimant to invest in Sports Vision Technologies, Inc. ("SVTI"). Claimant alleged that Respondent failed to disclose the risks associated with SVTI. Claimant alleged that Respondent repeatedly promised to place a stop loss on SVTI but failed to do so. Claimant alleged that the investment strategy employed by Respondent was unsuitable. Claimant alleged the Respondent intentionally mislead Claimant to induce the purchase of SVTI.

**RELIEF REQUESTED**

Claimant requested that it be awarded damages the sum of \$40,000.

### OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by Claimant, the undersigned arbitrators determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that the arbitration of this matter would proceed without Respondent being present, in accordance with Rule 10318 of NASD Code of Arbitration Procedure ("Code").

Respondent did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and not having answered the claim, is bound by the determination of the Panel on all issues submitted.

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.

### AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. That Claimant was awarded \$15,415; no interest is awarded on this amount.
2. That the parties shall bear their respective costs; except as fees are specifically addressed below.
3. That any and all claims for relief not specifically addressed herein are denied in their entirety.

### FEES

Pursuant to the Code, the following fees are assessed:

#### Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:  
Initial claim filing fee = \$120

#### Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the event giving rise to the dispute. In this matter, San Clemente Securities, Inc. employed Peter Liounis

Member surcharge = \$800

Pre-hearing process fee = \$ 600  
Hearing process fee = \$1,000

**Forum Fees and Assessments**

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing session with the Panel x \$400 = \$400  
Pre-hearing conference: April 10, 2000 1 session  
1 Hearing session x \$400 = \$400  
Hearing Date: April 25, 2000 1 session  
Total Forum Fees = \$800

The Panel has assessed \$800 of the forum fees to Respondent Peter Liounis.

**Fee Summary**

Claimant is assessed the following fee:

Initial Filing Fee = \$120  
Total Fees = \$120  
Less payments = \$520  
Refund Due to Claimant = \$400

Liounis is assessed the following fee:

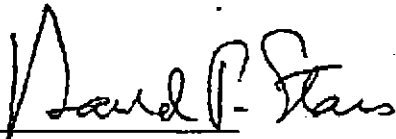
Forum Fees = \$ 800  
Total Fees = \$ 800  
Balance Due NASD Regulation, Inc. = \$ 800

San Clemente, the Member Firm who employed Respondent Peter Liounis at the time the dispute arose is assessed the following fee:

Member Fees = \$2,400  
Total Fees = \$2,400  
Less payments = \$800  
Balance Due to NASD Regulation, Inc. = \$1,600

All balances are due and payable to NASD Regulation, Inc.

Concurring Arbitrators' Signatures



Harold P. Starr, Esq.  
Public Arbitrator, Presiding Chairman

06/14/00  
Date Signed

John P. Scordo, Esq.  
Public Arbitrator, Panelist

                      
Date Signed

Michael D. Neft  
Non-Public Arbitrator, Panelist

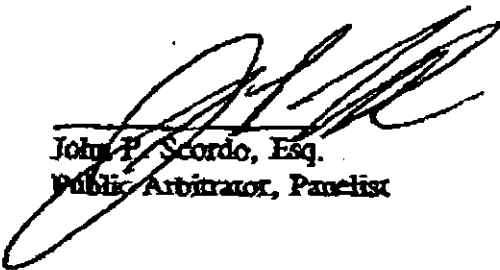
                      
Date Signed

June 5, 2000  
Date Award Served by the NASD Regulation, Inc.

Concurring Arbitrators' Signatures

Harold P. Starr, Esq.  
Public Arbitrator, Presiding Chairman

Date Signed

  
John P. Scordo, Esq.  
Public Arbitrator, Panelist

6/3/00  
Date Signed

Michael D. Neft  
Non-Public Arbitrator, Panelist

Date Signed

June 5, 2000  
Final Award Served by the NASD Regulation, Inc.

Concurring Arbitrators' Signatures

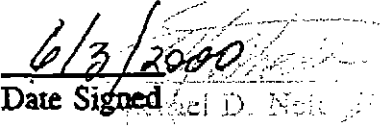
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Harold P. Starr, Esq.  
Public Arbitrator, Presiding Chairman

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
John P. Scordo, Esq.  
Public Arbitrator, Panelist

\_\_\_\_\_  
Date Signed

  
Michael D. Neft  
Non-Public Arbitrator, Panelist

6/3/2000  
Date Signed   
Michael D. Neft  
Non-Public Arbitrator

June 5, 2000  
Date Award Served by the NASD Regulation, Inc.