

AWARD  
NASD Regulation, Inc.

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CASE: 98-03927

Richard A. Schwarzman, claimant vs. American Frontier Financial Corporation, f/k/a RAF Financial Corp., Troy Taggart and, Michael Patrick Nixon, respondents.

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**ATTORNEYS:**

Claimant Richard A. Schwarzman appeared Pro Se., Burtonsville, MD

For Respondents, American Frontier Financial Corporation f/k/a RAF Financial Corporation, Troy Taggart and, Michael Patrick Nixon appeared Thomas D. Birge, Esq. and Carla B. Minckley, Esq., of the firm Birge & Mayers, P.C., Denver, Co

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DATE FILED: 10/21/1998

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**CASE SUMMARY:** Claimant alleged he was unsophisticated investor, and relied completely upon his account executive for professional service and advice. Claimant further alleged that respondents misrepresentation, negligence, and failure to exercise fiduciary duty resulted in the sale of his JABIL CIRCUIT, INC common stock, and caused him to sustain a loss.

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**Claim Data**

Claim: \$4,500.00

Interest: \$.00

Punitive: \$4,500.00

Filing Fees: \$.00

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**Award Data**

Award: \$1,748.18

Interest: 8% per annum from 10/9/98  
to date of award

Punitive: \$.00

Filing Fees: \$150.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the claimant \$1,748.18 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 5) Respondents are jointly and severally liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, respondent American Frontier Financial Corporation has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

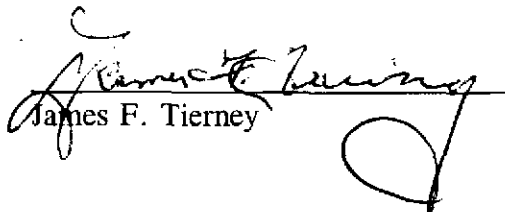
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**OTHER ISSUES:** The Arbitrator denied claimant's Motion to Preclude Answer.

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**AFFIRMATION**

I, James F. Tierney, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
James F. Tierney

July 19, 1999  
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Date of award