

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between

Name of Claimant

Jeffrey Buckman

vs.

Case No. 99-02906

Name of Respondent

Sean P. McManus

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**REPRESENTATION OF PARTIES**

Claimant, Jeffrey Buckman, hereinafter referred to as "Claimant": Anthony J. Hom, Esq., Attorney at Law, New York, New York

Respondent, Sean P. McManus, hereinafter referred to as "Respondent" did not appear.

**CASE INFORMATION**

Statement of Claim filed on or about: June 25, 1999

Claimant signed the Uniform Submission Agreement: June 22, 1999

Respondent did not submit a Statement of Answer nor execute an agreement to arbitrate.

**CASE SUMMARY**

Claimant alleged that Respondent induced him to authorize the purchase of WTS-Brake Headquarters USA through misrepresentations that the company was buying a competitor and the stock would triple. Claimant contended that the shares never went up and eventually sold for \$.25 per share.

Respondent did not respond to the Statement of Claim.

**RELIEF REQUESTED**

Claimant requested:

Compensatory Damages (amended at hearing)

\$45,561

Interest

Amount Not Specified

Respondent did not request relief.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD-DR Code of Arbitration Procedure (the "Code").

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

The party in attendance 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 decided in full and final resolution of the issues submitted for determination as follows:

1. That Respondent is liable to and shall pay to Claimant \$22,780.50, plus 6% interest from June 22, 1999 through and including October 5, 2000; and
2. That each party shall bear their own costs and expenses, with the exception of forum fees as specified below; and
3. That any and all relief not specifically addressed herein is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$225
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**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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing session with Panel x \$750			= \$750
Pre-hearing conference:	April 27, 2000	1 session	
1 Hearing sessions x \$750			= <u>\$750</u>
Hearing Date:	October 5, 2000	1 session	
Total Forum Fees			= \$1,500

The Panel assessed \$750 of the forum fees to Claimant.  
The Panel assessed \$750 of the forum fees to Respondent.

**Fee Summary**

Claimant is solely liable for:

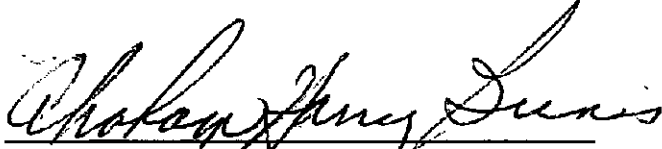
Initial Filing Fee	= \$225
Forum Fees	= <u>\$750</u>
Total Fees	= \$975
Less payments	= <u>\$975</u>
Balance Due NASD Dispute Resolution, Inc.	= \$-0-

Respondent is solely liable for:

Forum Fees	= \$750
Total Fees	= \$750
Less payments	= \$-0-
Balance Due NASD Dispute Resolution, Inc.	= \$750

All balances are due and payable to NASD Dispute Resolution, Inc.

**CONCURRING ARBITRATORS' SIGNATURES**

  
Abraham Harry Bunis  
Public Arbitrator, Presiding Chairman

10/22/00  
Date Signed

\_\_\_\_\_  
Paul J. Greco, Esq.  
Public Arbitrator

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

\_\_\_\_\_  
Richard Wayne Raffety  
Industry Arbitrator

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

December 1, 2000  
Date of Service (For NASD-DR office use only)

**CONCURRING ARBITRATORS' SIGNATURES**

\_\_\_\_\_  
Abraham Harry Bunis  
Public Arbitrator, Presiding Chairman

*Paul J. Greco*

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Paul J. Greco, Esq.  
Public Arbitrator

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

*10/18/2000*

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

\_\_\_\_\_  
Richard Wayne Rafferty  
Industry Arbitrator

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

*December 1, 2000*

\_\_\_\_\_  
Date of Service (For NASD-DR office use only)

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Public Arbitrator, Presiding Chairman

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Date Signed

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Paul J. Greco, Esq.  
Public Arbitrator

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Date Signed

  
Richard Wayne Rafferty  
Industry Arbitrator

  
Date Signed

December 1, 2000  
Date of Service (For NASD-DR office use only)