

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Craig Shaber, Claimant v. Pacific Cortez Securities, Inc., Troy J. Flowers and James A. Revels,
Respondents

Case Number: 99-04356

Hearing Site: San Diego, California

REPRESENTATION OF PARTIES

For Claimant:

John J. Rice, Esq.
LaFave & Rice
San Diego, California

For Respondent Pacific Cortez Securities, Inc.:

Troy J. Flowers
Pacific Cortez Securities, Inc.
San Diego, California

For Respondent Troy J. Flowers:

Michael T. McColloch, Esq.
McColloch & Campitiello,
LLP
Carlsbad, California

For Respondent James A. Revels:

James A. Revels
In Pro Per
La Jolla, California

CASE INFORMATION

Statement of Claim filed: September 20, 1999

Claimant's Uniform Submission Agreement signed: December 6, 1999

Statement of Answer filed by Respondent Troy J. Flowers: February 15, 2000

Statement of Answer filed by Respondent James A. Revels: March 9, 2000

Respondent James A. Revels' Uniform Submission Agreement signed: March 9, 2000

CASE SUMMARY

Claimant alleged breach of fiduciary duty and failure to execute. The dispute involved the purchase and/or sale of CARV.com, Inc. stock.

Respondent Troy J. Flowers and James A. Revels denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

Respondent Pacific Cortez Securities, Inc. did not file a Statement of Answer.

RELIEF REQUESTED

Claimant requested \$23,635.78 in compensatory damages.

Respondents Troy J. Flowers and James A. Revels requested dismissal of the Claimant's Statement of Claim in its entirety, and sought reimbursement for arbitration costs.

OTHER ISSUES CONSIDERED AND DECIDED

A court order dated May 27, 1999 appointed Dennis B. Schmucher as Receiver over Pacific Cortez Securities, Inc. and stayed arbitration proceedings against Pacific Cortez Securities, Inc.

Respondent Troy J. Flowers did not file with NASD Dispute Resolution, Inc. a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

The parties agreed that a handwritten, signed Award may be entered.

AWARD

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

- 1) Claimant's claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$ 125.00

Forum Fees and Assessments

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair. The following fees are assessed:

2 Pre-hearing conference sessions with a single arbitrator @ \$ 450.00/session = \$ 900.00
Pre-hearing conferences: November 7, 2000 1 session
March 23, 2001 1 session

2 Hearing sessions @ \$ 450.00/session = \$ 900.00
Hearings: May 1, 2001 2 sessions

Total Forum Fees = \$ 1,800.00

The Arbitrator assessed \$ 1,800.00 of the forum fees to Claimant Craig Shaber.

Fee Summary

Claimant Craig Shaber is charged with the following fees and costs:

Initial Filing Fee	= \$ 125.00
<u>Forum Fees</u>	= \$ 1,800.00
Total Fees	= \$ 1,925.00
<u>Less Payments</u>	= \$ (600.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,325.00

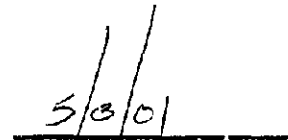
All balances are payable to NASD Dispute Resolution, Inc. and are to be paid immediately upon the receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

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Arbitrator's Signature



Harvey C. Flodin, Esq.
Chair, Public Arbitrator


Signature Date


Date of Service