

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Jean and Margie Hampshire)	
)	Claimants
and)	
Allied Capital Group Inc.;)	
Jeffrey Pitzler)	
)	Respondents

A W A R D
87-2785

On Tuesday, May 2, 1989 in Southfield, Michigan, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on December 18, 1987 by Claimants Margie and Jean Hampshire, on June 28, 1988 by Peter Mercaldi, President on behalf of Respondent Allied Capital Group, Inc. and on July 19, 1988 by Respondent Jeffrey Pitzler.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. Prior to presentation of any evidence, the arbitrators dismissed the Third-party claim filed against Philip Sargent by Allied Capital Group, Inc. and accordingly, Sargent was dismissed as a party to this matter;
2. The claim asserted against Respondents Allied Capital Group, Inc. and Jeffrey Pitzler by Claimants Jean and Margie Hampshire is dismissed in its entirety;
3. The parties shall each bear their respective costs and expenses including any attorneys' fees incurred in this matter; and

4. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, \$200.00 of the \$225.00 filing fee previously deposited with the NASD by the Claimants Jean and Margie Hampshire and will refund the remaining \$25.00 to them.

By the Panel

Dated: 5/21/89

/S/

Presiding Chairman
Janel S. Fain, Esq.

Dated: _____

/S/

Robert B. Mulligan

Dated: _____

/S/

David J. Glencer

4. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, \$200.00 of the \$225.00 filing fee previously deposited with the NASD by the Claimants Jean and Margie Hampshire and will refund the remaining \$25.00 to them.

By the Panel

Dated: _____ /S/ _____
Presiding Chairman
Janel S. Fain, Esq.

Dated: _____ /S/ _____
Robert B. Mulligan

Dated: 5/17/89 /S/ David J. Glencer
David J. Glencer

4. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, \$200.00 of the \$225.00 filing fee previously deposited with the NASD by the Claimants Jean and Margie Hampshire and will refund the remaining \$25.00 to them.

By the Panel

Dated: _____ /S/ _____

Presiding Chairman
Janel S. Fain, Esq.

Dated: May 17, 1959 /S/ _____

Robert B. Mulligan

Dated: _____ /S/ _____

David J. Glencer