

## NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

-----

In the Matter of the Arbitration Between	)	
	)	
Otto A. Schulze and Virginia S. Schulze,	)	
	)	
Claimant,	)	
	)	Case #88-00441
vs.	)	Award
	)	
Thomson McKinnon Securities, Inc.,	)	
	)	
Respondent.	)	
	)	

-----

Heard before the members of the Arbitration Panel:

H. Steven Holtzman  
 Sam Giunta  
 Allison Hardage

On April 25, 1989, the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants on February 8, 1988, and by Respondent on May 16, 1988. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. The parties have agreed that the Award in this matter may be executed in counterpart copies and that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD, Inc.
2. Respondent, Thomson McKinnon Securities, Inc., shall be and hereby is liable and shall pay to Claimants the amount of Sixteen Thousand Five Hundred and 00/100 (\$16,500.00) Dollars inclusive of interest.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the Respondent, Thomson McKinnon Securities, Inc., shall be and is hereby assessed forum fees in the amount of Four Hundred and 00/100 (\$400.00) Dollars. The National Association of Securities Dealers, Inc. shall refund the Four Hundred and 00/100 (\$400.00) Dollar filing fee previously deposited by the Claimant.
4. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding. (including attorneys' fees)

Dated: June 1, 1989