

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Russell B. Lackey
Virginia M. Lackey

Claimants

vs.

Clark B. Loth

Respondent

Case #88-02134
Award

On April 26, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants Russell B. and Virginia M. Lackey on June 24, 1988, and by Respondent Clark B. Loth on November 2, 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. Respondent, Clark B. Loth, is liable and shall pay to the Claimants the sum of Twenty Thousand Dollars and 00/100 (\$20,000.00); no interest is awarded on this amount.
2. Pursuant to Section 43 (b) of the Code of Arbitration Procedures, forum fees for the April 26, 1989, double session hearing shall be equally assessed against the Respondent and Claimants. Claimants filing fee of \$500.00 shall be retained by the National Association of Securities Dealers, Inc. and applied against the forum fee, such that no monies are due and owing from the Claimant. The amount due from Respondent as a forum fee, is \$500.00. The Respondent shall pay these forum fees to the National Association of Securities Dealers, Inc.
3. The parties shall each bear their respective costs including attorneys' fees.


Cornelius J. McAuliffe

DISSENTING AS TO ITEM #1, CONCURRING ON #2 & #3


Mary C. Kelleher


David Shellenberger

DATED: May 26, 1989