

On February 7, 1990 in Burlington, Vermont. the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant John Tardie on August 21, 1988 and not signed by Respondent Thomson McKinnon Securities, Inc. as required by Sections 12 and 25 of the Code of Arbitration Procedure. The initial claim was filed on August 29, 1988. The arbitrators, 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 Thomson McKinnon Securities, Inc. is liable and shall pay to the Claimant John Tardie the sum of Fifty Eight Thousand One Hundred Ninety Five Dollars and Five Cents (\$58,195.05) plus the legal rate of interest from the date of this award until date of payment of this award.
2. At the hearing on February 7, 1990, the claim of the Claimant John Tardie against Respondent R. Bruce Wheeler was withdrawn with prejudice.
3. The parties shall each bear their respective costs including attorney fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant and \$500.00 in forum fees is assessed against Respondent Thomson McKinnon Securities, Inc. payable to the NASD, Inc. as costs of the 2 hearing sessions conducted in this matter.

CONCURRING ARBITRATORS

/s/
Murray I. Sommer

/s/
Kirby B. Scarborough

/s/
Joseph J. Slotnik