

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

CONSOLIDATED FINANCIAL GROUP, INC.

Claimant

and

P. B. JAMESON COMPANY, INC., RUSSELL
HADEN, AND WILLIAM PRINCE

Respondents

CASE NO. 88-03572

CASE SUMMARY

Consolidated Financial Group, Inc. ("Claimant") alleged that P. B. Jameson Company, Inc., Russell Haden, and William Prince (collectively referred to herein as "Respondents") owes Claimant for unaccounted monies which were deposited with the Respondents pursuant to the terms and conditions of the underwriting agreement between the parties.

The Respondents denied the claim and further alleged that the expenses incurred by P. B. Jameson exceeded the amount of the deposit. Haden and Prince alleged that any obligations under the underwriting agreement were those of P. B. Jameson and were not the personal obligations of either of them.

RELIEF REQUESTED

Claimant requested damages in the amount of \$20,000.00. Respondents requested that the claim of the Claimant be dismissed.

AWARD

On October 26, 1988 the NASD received the Claimant's claim. On June 14, 1990 during a hearing lasting two sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on September 30, 1988 by Claimant. All of the Respondents affirmed on the record at the hearing that they were submitting this controversy to NASD arbitration and to the undersigned panel for resolution.

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. P. B. Jameson and Company, Inc. shall be liable for and shall pay to the Claimant Twenty Thousand Dollars and 00/100 (\$20,000.00). All claims that the Claimant has asserted against William Prince and Russell Haden are hereby dismissed.

2. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$400.00 filing fee previously deposited with the NASD by the Claimant.

By the Panel

Dated: 6-14-90 /S/ Gary M. Biesiadecki
Presiding Chair

Dated: 6-14-90 /S/ James P. Beck

Dated: 6-14-90 /S/ Daniel P. Quinn

Date Served: 6-25-90