

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

IN THE MATTER OF THE ARBITRATION BETWEEN :
: Easter Kramer Group Securities, Inc. :
: Claimant : Case #88-03844
: vs. : AWARD
: :
: Tyrone Hubbard :
: Respondent :

CASE SUMMARY

This proceeding was commenced initially on December 16, 1988 by Claimant Easter Kramer Group Securities, Inc. ("Easter Kramer") against Respondent Tyrone Hubbard ("Hubbard") and arises out of certain transaction executed on October 7, 1988. Claimant alleges that on October 7, 1988 Hubbard purchased 3500 shares of Desoto, Inc. for an amount of \$153,100.00. Claimant alleges that Respondent orally agreed to pay for the purchase of the shares and that Hubbard thereafter failed to pay for such shares. Claimant asserts that Easter Kramer liquidated Hubbard's shares on November 1, 1988 and received an amount of \$131,473.11 which resulted in a debit balance due from Hubbard in the amount of \$21,641.89.

RELIEF REQUESTED

Claimant requests damages against Respondent with interest from the date of liquidation, November 1, 1988, to the date of hearing, prejudgment interest, costs and attorney fees.

AWARD

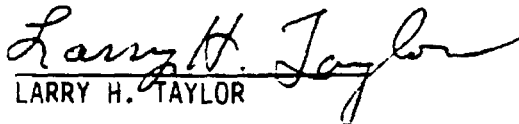
On October 26, and December 20, 1989, said dates representing two (2) hearing sessions in Atlanta, Georgia, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant. The arbitration panel, having considered the pleadings, the 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 Respondent Tyrone Hubbard shall be liable and shall pay to Claimant Easter Krammer Group Securities, Inc. the amount of \$24,671.75, including interest at 7% from the date of liquidation to the date herein, together with post judgement interest at a rate of 12% annually.
2. The parties shall each bear their respective costs including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant as costs of the initial hearing session conducted in this matter.

CONCURRING ARBITRATORS

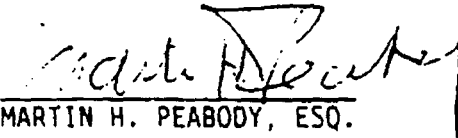
MARTIN H. PEABODY, ESQ.

J. MICHAEL BISHOP


LARRY H. TAYLOR

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