

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Ralph A. Goddard, Trustee
Under Ralph A. Goddard, M.D.
Inc., Defined Benefit Pension
Plan

vs.

89-00086

Name of Respondent(s)

Gene Morgan Financial
North American Investment Corp.

REPRESENTATION

For Claimant: Kent M. Kellegrew, Esq., Nordman, Connery, Hair & Compton,
Oxnard, California.

For Respondent: Gene Morgan Financial: Arthur F. Selander, Esq., and A.
David Gross, Esq., Godwin, Carlton & Maxwell, Dallas, Texas.

For Respondent: North American Investment: William Halliday, North American
Investment Corp., South Windsor, Connecticut.

CASE INFORMATION

Statement of Claim filed: January 8, 1989.

Claimant's Submission Agreement signed: January 4, 1989

Statement of Answer filed by Respondent: Gene Morgan: June 12, 1990

Statement of Answer filed by Respondent: North American: May 29, 1990

Respondent Gene Morgan's Submission Agreement signed: July 27, 1989

Respondent North American's Submission Agreement signed: June 1, 1990.

HEARING INFORMATION

Hearing Date/Sessions: July 10, 1991 - 2 sessions.
July 11, 1991 - 3 sessions.

Hearing Location: Los Angeles, California.

AWARD

1. This award incorporates in full the attached Interim Order served on the parties under date of October 1, 1991.

OTHER ISSUES

This panel relinquishes jurisdiction over the outstanding bifurcated claims.

ARBITRATION PANEL

Public/Industry

Public

Public

Industry

Concurring Arbitrator's Signatures

Joseph J. Brown

DATE SERVED: 1/31/92

Date of Decision:

Jan 7 1992

HEARING INFORMATION

Hearing Date/Sessions: July 10, 1991 - 2 sessions.
July 11, 1991 - 3 sessions.

Hearing Location: Los Angeles, California.

AWARD

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OTHER ISSUES

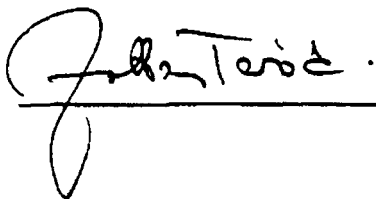
This panel relinquishes jurisdiction over the outstanding bifurcated claims.

ARBITRATION PANEL

<u>Name</u>	<u>Public/Industry</u>
Joseph J. Aron	Public
Robert G. Sether	Public
Zoltan Tarodi	Industry

Concurring Arbitrator's Signatures

DATE SERVED: 1/31/92



Date of Decision: 1-6-92

HEARING INFORMATION

Hearing Date/Sessions: July 10, 1991 - 2 sessions.
July 11, 1991 - 3 sessions.

Hearing Location: Los Angeles, California.

AWARD

1. This award incorporates in full the attached Interim Order served on the parties under date of October 1, 1991.

OTHER ISSUES

This panel relinquishes jurisdiction over the outstanding bifurcated claims.

Robert M. Aether

Date of Decision: 1-7-92