

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Thomas Ned and Barbara Anderson

89-00559

Name of Respondent(s)

Brad Doolittle
The Colonial Group of Mutual Funds, Inc.
Institutional Asset Management

CASE SUMMARY

Thomas Ned and Barbara Anderson ("Claimants") alleged that Institutional Asset Management, Colonial Group of Mutual Funds, and Brad Doolittle (collectively referred to herein as "Respondents") wrongfully charged the Claimants commissions on their investment in the Colonial Government Securities Trust.

Respondents denied the claim of the Claimant. Colonial further alleged that it properly acted in accordance with the letter of intent and the charges were appropriately made based on the public offering price. Brad Doolittle alleged also, that Institutional Asset Management could not remit any sales commission received to the Claimant or any other person under the NASD's Rules of Fair Practice.

RELIEF REQUESTED

Claimant requested damages in the amount of Respondents requested that the Claim of the Claimants be dismissed.

AWARD

On September 5, 1990 in Dallas, Texas during a hearing lasting a total of one session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed on February 8, 1989 by the Claimants.

The Respondents affirmed on the record at the hearing that they were submitting this matter to NASD arbitration in accordance with its rules, regulations, and by laws.

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. The Respondents shall be jointly and severally liable for and shall pay to the Claimants four Thousand Four Hundred Twenty One Dollars and Fifty Nine Cents (\$4,421.59).

2. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the hearing session deposit in the amount of \$100.00 previously deposited with the NASD by the Claimant.

By the Panel

Dated: September 5, 1990 /S/ Joe B. Abbey, Esq.