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NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

E. Tyrone and Esther Brown

Claimant(s)

vs.

Monmouth Investment Inc.,
Securities Settlement Corp.
and Kevin T. Tighe

Respondent(s)

NOTICE OF ARBITRATION
AWARD
89-01586

CASE SUMMARY

Claimant(s) E. Tyrone and Esther Brown alleged that Respondent(s) Monmouth Investment Inc., Securities Settlement Corp. and Kevin T. Tighe made unauthorized transactions. Respondent Securities Settlement Corp. believes that if any responsibility to the Claimant exists it is with Respondent Monmouth Investment. Monmouth Investment Inc. and Kevin Tighe did not respond.

RELIEF REQUESTED

Claimant(s) E. Tyrone and Esther Brown requested damages of One Thousand Two Hundred Sixty Four Dollars and No Cents (\$1,264.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Ronee C. McLaughlin, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on May 24, 1989 and by Respondent(s) Securities Settlement Corp. on September 18, 1989, and not by the Respondents Monmouth Investment, Inc. and Kevin T. Tighe as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The Respondents Monmouth Securities, Inc. and Kevin T. Tighe are jointly and severally liable and will pay to the Claimants the sum of One Thousand Two Hundred Sixty Four Dollars and No Cents (\$1,264.00); and

That the claim against Securities Settlement Corp. is dismissed.

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimants by the Respondent Tighe.

November 10, 1989