

JAW

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

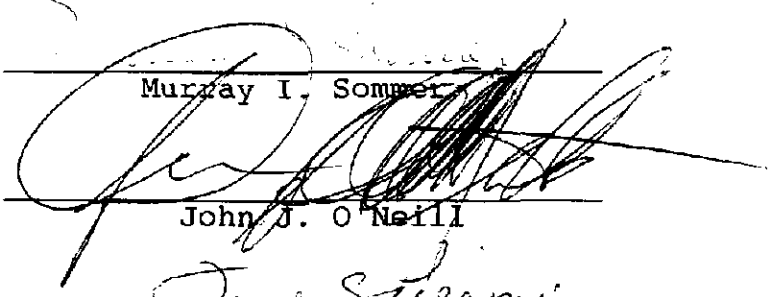
: In the Matter of the Arbitration Between :
: :
: John Connors, Shirley Connors, et al. :
: :
: Claimants : CASE# 90-00633
: vs. :
: :
: Shearson Lehman Hutton, Inc. :
: Respondent :

ORDER

It is hereby ordered that this arbitration shall proceed on a consolidated basis limited to those Claimants who are named and have filed Submission Agreements in this matter. The hearing will be conducted in Los Angeles, California by a new panel of arbitrators to be selected at a later date by the National Association of Securities Dealers, Inc. in accordance with the Code of Arbitration Procedure.

It is further ordered that the Respondent Shearson Lehman Hutton, Inc. shall file an Answer and Submission Agreement within twenty (20) business days of receipt of this Order.

In accordance with Section 43 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, this panel is assessing Two Thousand Dollars and No Cents (\$2,000.00) in forum fees for the pre hearing conference. The initial filing fee shall be retained. In addition, the Claimants shall be assessed Five Hundred Dollars and No Cents (\$500.00) and the Respondent shall be assessed Five Hundred Dollars and No Cents (\$500.00), both payable to the National Association of Securities Dealers, Inc.


Murray I. Sommer


John J. O'Neill


Fred S. Pieroni

NASD, Dated: September 10, 1990

STATE OF *New York*
COUNTY OF *New York*

S.S.:

On this *10th* day of *September*, 1990, before me personally appeared MURRAY I. SOMMER to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same

Jill a wife

NOTARY PUBLIC, State of New York
No. 4875
Qualified in Nassau County
Commission Expires Dec. 15, 1990

STATE OF *New York*
COUNTY OF *New York*

S.S.:

On this *10th* day of *September*, 1990, before me personally appeared JOHN J. O'NEILL to me to be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same

Jill a wife

NOTARY PUBLIC, State of New York
No. 4875
Qualified in Nassau County
Commission Expires Dec. 15, 1990

STATE OF *New York*
COUNTY OF *New York*

S.S.:

On this *10th* day of *September*, 1990, before me personally appeared FRED S. PIERONI to me be the individual described in and who executed the foregoing instrument and be duly acknowledged to me that he/she executed the same

Jill a wife

JILL A. VON
NOTARY PUBLIC, State of New York
No. 4875
Qualified in Nassau County
Commission Expires Dec. 15, 1990