

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration BetweenName of Claimant(s)

Richard V. and Anne M. DeLao

Award
90-01145Name of Respondent(s)

Allied Capital Group, Inc.

Claimants Richard V. and Anne M. DeLao ("Claimants") alleged that Respondent Allied Capital Group, Inc. ("Respondent") told Claimants that CIP Holdings, Inc. ("CIP") was going to merge with DHA Dental and that the value of CIP would increase. Claimants alleged that based on Respondent's representation they purchased CIP. Claimants alleged that when they tried to sell CIP to recoup their \$970.00, Respondent would not execute their sell order.

Respondent did not file an answer in response to claimant's claim.

RELIEF REQUESTED

Claimant requested damages on the amount of \$970.00.

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

AWARD

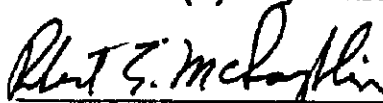
The undersigned arbitrator decided the controversy between the parties as set forth in the submissions to arbitration signed by the Claimants on April 20, 1990. Although Respondent received Claimants' statement of claim by certified mail on June 4, 1990 and the notice of arbitrator by certified mail on September 25, 1990, Respondent did not file an answer or submit a submission agreement. Pursuant to Section 12(a) of the Code of Arbitration Procedure, the undersigned arbitrator exercised his jurisdiction over the Respondent.

Having been the arbitrator selected to consider and determine the matter in controversy between the above-captioned parties, I have determined in full and final resolution of the issues for determination as follows:

1. That Respondent is liable to the Claimants and shall pay to the Claimants the sum of NINE HUNDRED AND SEVENTY AND 00/100 DOLLARS (\$970.00); no interest is awarded on this amount.

2. Pursuant to Section 43 of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$15.00 filing fee previously deposited by the Claimants.

Arbitrator(s) Signature


Rob McLaughlin, Esq.