

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

 In the Matter of Arbitration Between :

Ann and John Fortin, JT TEN :

Claimant :

CASE #90-03217
 AWARD

vs. :

First Eagle Inc. :

Norman Egerton Phillips :

Respondent :

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 14, 1990, Claimants Anne & John Fortin, who appeared Pro Se, alleged that Respondent First Eagle Inc. and Norman Egerton Phillips sold shares of ATC Environmental Stock without authorization or approval causing a loss in profit.

Respondent, First Eagle Inc. failed to file a Statement of Answer.

Respondent, Norman Egerton Phillips failed to file an answer to the Statement of Claim.

RELIEF REQUESTED

Claimant, Anne & John Fortin, JT TEN requested \$2,300.00 in actual damages.

Respondent, First Eagle Inc. failed to file a Statement of Answer.

Respondent, Norman Egerton Phillips failed to file a Statement of Answer.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robin David, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants November 9, 1990 and not by the Respondents as required by Sections 12 and 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure.

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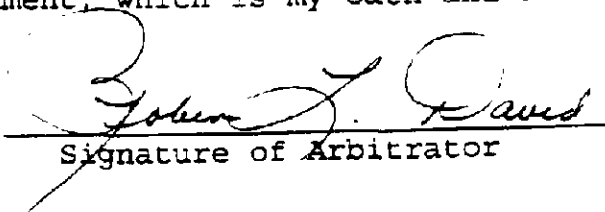
1. In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent First Eagle, Inc. was served by certified mail and given an opportunity to respond, which it failed to do. Reasonable attempts at service were made as evidenced by the returned package marked "unclaimed". Service of the claim was effected upon Respondent Norman Egerton Phillips on August 2, 1991 as evidenced by the signed return receipt card for a package containing the claim.
2. Pursuant to the By-Laws of the NASD the arbitrator determined that Respondents First Eagle Inc. and Norman Egerton Phillips were required to submit to this arbitration proceeding and are therefore, bound by the arbitrator's ruling and determination.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents First Eagle Inc. and Norman Egerton Phillips are jointly and severally liable and shall pay to claimants Anne & John Fortin \$2,300.00 in actual damages.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD. Respondents First Eagle Inc. and Norman Egerton Phillips shall pay \$50.00 to the Claimant as reimbursement.

AFFIRMATION

I, ROBIN L. DAVID, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATE OF DECISION: June 10, 1992