



N.A.S.D. AWARD

Arbitration

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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

In the Matter of the Arbitration Between

Name of Claimant(s)

Sheri Mitchell

90-03487

Name of Respondent(s)

Wakefield Financial Corp.
Michael Carber
Al Minella
Parsons Eng

REPRESENTATION

For Claimant, Sheri Mitchell: William Ng. King, Esq.

Respondents, Wakefield Financial Corp., Michael Carber, Al Minella and Parsons Eng did not appear nor did they submit executed Submission Agreements. Based upon the evidence submitted in Arbitrators' Exhibit No. 1 regarding hearing notices to the parties, this arbitration panel finds that proper notice exists as well as jurisdiction pursuant to Section 12(a) of the Code of Arbitration Procedure over Respondents, Wakefield Financial Corp., Michael Carber, Al Minella and Parsons Eng. Pursuant to Section 29 of the Code of Arbitration Procedure and based upon evidence in Arbitrators' Exhibit No. 1. this arbitration panel proceeded with the hearing in their absence.

CASE INFORMATION

Statement of Claim filed: 12/12/90.

Claimant's Submission Agreement signed on: 12/5/90.

HEARING INFORMATION

Hearing Date: 8/12/91

No. of Sessions: One (1)

Hearing Location: New York City, NY



AWARD-#90-03487

CASE SUMMARY

Claimant, Sheri Mitchell alleged that Respondents, Wakefield Financial Corp., Al Minella, Parsons Eng and Michael Carber are responsible for the unsuitable purchase of LGM Acquisition Corp. Stock and Warrants and the unauthorized purchase of 40,000 shares of Componentguard, Inc. which caused her significant financial losses.

RELIEF REQUESTED

Claimant requested an award in the amount of \$108,000.00 plus interest costs and attorneys' fees.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

(The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD).

1. Respondents, Wakefield Financial Corp., Al Minella, Parsons Eng and Michael Carber are jointly and severally liable and shall pay to Claimant, Shari Mitchell, the sum of One Hundred Forty Two Thousand Dollars and No Cents (\$142,000.00);
2. Claimant's Claim for attorneys fees is denied;
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$750.00 filing fee previously deposited by the Claimant.

ARBITRATION PANEL

Concurring Arbitrators

/s/

Allen Kilik, Esq.

/s/

Harry Weiss

/s/

Andrew Reegen

Public/Industry

Public Panelist

Public Panelist

Industry Panelist

Dated by the NASD: ~September 25, 1991