

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Charles M. Thorp, III.

91-02062

Name of Respondents

Bear Stearns & Company  
Harry Eugene Hile, III.  
Howel Evans  
Steven A. Urcia

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REPRESENTATION

For Claimant Charles M. Thorp, III ("Claimant") appeared Joel A. Goodman, Esq. of the law firm of Goodman & Nekvasil, P.A. located in Safety Harbor, Florida.

For Respondents Bear Stearns & Company, Harry Eugene Hile, III, Howel Evans and Steven A. Urcia appeared Barry Weiner, Esq. and Christopher P. Litterio, Esq. of the law firm of Shapiro Israel & Weiner, P.C. located in Boston, MA. and J. Tomlinson Fort, Esq. of the law firm Reed Smith Shaw & McClay located in Pittsburgh, PA.

The hearing was held at the William Penn Hotel located in Pittsburgh, PA.

AWARD

1. Respondents be and hereby are jointly and severally liable and shall pay to the Claimant One (\$1.00) dollar;
2. Respondents be and hereby are jointly and severally liable and shall pay to the Claimant Sixty-Seven Thousand (\$67,000.00) representing costs and expenses.
3. Respondents be and hereby are jointly and severally liable and shall pay

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to the Claimant the sum of Two Hundred Forty-Six Thousand (\$246,000.00) Dollars representing attorneys fees.

### FORUM FEES

Pursuant to Section 430 of the Code of Arbitration Procedure, the following Forum Fees are assessed against Respondents, jointly and severally.

filing fee	= \$	500.00
3 pre-hearing sessions x \$300.00	= \$	900.00
25 sessions X \$1500.00	= \$	42,000.00
		<u>43,400.00</u>

Fees are payable to the National Association of Securities Dealers, Inc.

  
Jeffrey W. Letwin, Chairman

  
Harry Gorfard, Jr.

  
Dennis R. Shannon

Date of Decision: July 12, 1994