

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Alan Duane Green

91-04116

Name of Respondent(s)

J.W. Gant and Associates, Inc.
Darren Dietrich

REPRESENTATION

For Claimant: Edward J. Dovin, Esq. of Page & Bacek in Atlanta, Georgia.

Until June 30, 1992, Respondents were represented by Jeffrey S. Rosen, Esq. of DeMartino Finkelstein Rosen & Virga in Washington, D.C. After that time, the Respondents appeared pro se.

CASE INFORMATION

Statement of Claim filed: December 26, 1991.

Claimant's Submission Agreement signed on: November 27, 1991.

Joint Statement of Answer of Respondents filed on: February 20, 1992.

Submission Agreement of J.W. Gant & Associates, Inc. signed on: February 18, 1992.

Submission Agreement of Darren Dietrich signed on: February 19, 1992.

HEARING INFORMATION

Hearing Date/Sessions: July 7, 1992/two sessions

Hearing Location: Atlanta, Georgia.

CASE SUMMARY

Claimant Alan Duane Green alleged that Respondents recommended and executed unsuitable trades in his account such as the initial public offering for Great Oaks Financial and Crowley Financial Services. Claimant further

alleged that Respondents directed and effected excessive trades, misrepresented material facts to him, and omitted to state material facts to him. Claimant also alleged that Respondent J.W. Gant & Associates, Inc. failed to supervise the activities of Darren Dietrich. Respondents J.W. Gant & Associates, Inc. and Darren Dietrich maintained that the Claimant authorized and directed the purchases for his account after discussions of risk, reward and investment objectives, that all purchases and sales were made in compliance with all applicable regulatory rules, and that Claimant realized profits and proceeds from several investments.

RELIEF REQUESTED

Claimant requested actual damages in an amount in excess of \$47,000.00, unspecified punitive damages, costs, expenses, attorneys' fees and prejudgment interest. Respondents requested that the claims of the Claimant be dismissed and that they be awarded attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

(1) The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may 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.

(2) Respondent J.W. Gant & Associates, Inc. failed to appear at the hearing in this matter on July 7, 1992 despite due notice of the hearing being given in a certified letter sent to counsel of record dated May 26, 1992. Pursuant to Section 29 of the Code of Arbitration Procedure, the arbitrators determined to go forward with the hearing in this matter.

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:

(1) Respondent J.W. Gant & Associates, Inc. is liable and shall pay to the Claimant Alan Duane Green the sum of Nineteen Thousand Two Hundred Dollars and No Cents (\$19,200.00).

(2) Respondent J.W. Gant & Associates, Inc. shall pay to the Claimant Alan Duane Green the sum of Fourteen Thousand Eight Hundred Dollars (\$14,800.00) in attorneys' fees. Attorneys' fees are awarded pursuant to Roberts Pest Control Company v. McDonald, 132 Ga. App. 257, 208 S.E.2d 13 (1974) and E.F. Hutton & Co., Inc. v. Weeks, 166 Ga. App. 443, 304 S.E.2d 420 (1983).

STIPULATED AWARD

Claimant Alan Duane Green and Respondent Darren Dietrich have entered into a Consent to Arbitration Award (attached). This Consent to Arbitration Award by attachment is incorporated into this award signed by this panel of arbitrators. The Award against Respondent J.W. Gant & Associates, Inc. shall not be reduced by any settlement made between Claimant and the other Respondent Darren Dietrich.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed:

2 Sessions X \$400.00 = \$800.00 minus hearing session of \$400.00 =
net \$400.00 due.

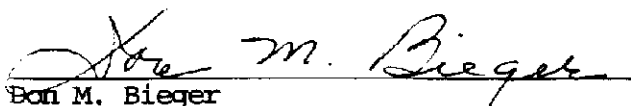
The Respondent J.W. Gant & Associates, Inc. be and hereby is liable and shall pay to the NASD the sum of \$400.00 to represent forum fees and the sum of \$520.00 to the Claimant to reimburse him for the claim filing fee and hearing session deposit previously submitted to the NASD.

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

ARBITRATOR SIGNATURES

Daniel E. Gulden, Esq.
Public Arbitrator

Robert C. Port, Esq.
Public Arbitrator



Ron M. Bieger
Industry Arbitrator

Date of Decision: September 3, 1992

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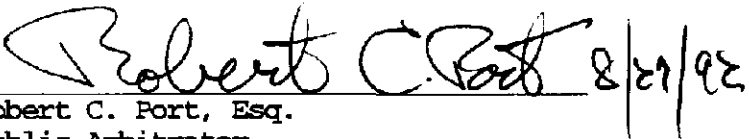
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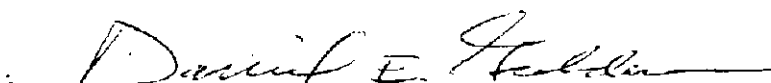
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BEFORE THE
NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

ALAN DUANE GREEN

Claimant,

v.

J.W. GANT & ASSOCIATES, INC. and
DARREN DIETRICH,

Respondents.

NASD ARBITRATION
NO. 91-04116

July 7, 1992

CONSENT TO ARBITRATION AWARD

COME NOW, Alan Duane Green ("Claimant") and Darren Dietrich ("Respondent") and enter into this Consent To Arbitration Award (the "Consent"), and in furtherance thereof, state as follows:

1. Respondent will pay to Claimant the sum of Eighteen Thousand and no/100 Dollars (\$18,000.00) as full and final settlement of the disputed issues in the above-styled case.
2. Respondent will execute a Promissory Note, a copy of which is attached hereto.
3. Respondent and Claimant will execute an Agreement of Forbearance, a copy of which is attached hereto.
4. Interest and Attorneys' fees as provided in the Promissory Note.
5. The parties shall bear their own costs.
6. This Consent shall not be considered an admission by the Respondent of any liability or wrongdoing in connection with this case.
7. The parties are entering into this Consent freely and voluntarily.
8. Respondent represents that he has entered into this Consent with the advice of

counsel.

9. This Consent does not preclude recovery against the other respondent in this matter, J. W. Gant & Associates, Inc., or the entry of an Arbitration Award against J. W. Gant, but may be considered in reducing the damages J. W. Gant is held liable for in this matter.

Darren J. Dietrich
Darren Dietrich

STATE OF FLORIDA,

COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 17th day of July, 1992 by Darren Dietrich, who has produced sufficient identification and did take an oath.

[Signature]
Notary Public

My Commission Expires: Aug. 10, 1993
MY COMMISSION EXPIRES AUG. 10, 1993
BONDED THRU NOTARY PUBLIC UNDERWRITERS

[Signature]
Alan Duane Green

STATE OF GEORGIA

COUNTY OF FULTON

The foregoing instrument was acknowledged before me this 17th day of July, 1992 by Alan Duane Green, who has produced sufficient identification and did take an oath.

[Signature]
Notary Public

My Commission Expires:

Notary Public Under Seal of Office
My Commission Expires March 10, 1994

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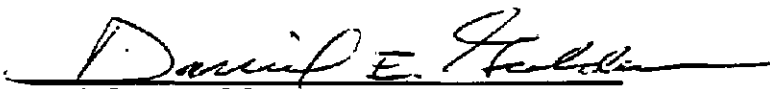
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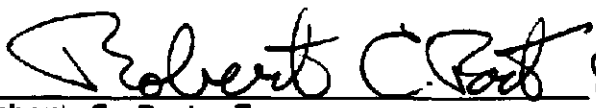
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 8/27/92

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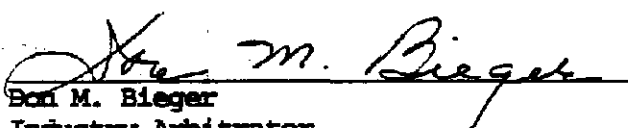
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