

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

Name of Claimant

David Brandt

No. 93-01600

Name of Respondents

Ranson & Company, Inc.
Ranson Capital Corporation

REPRESENTATION OF PARTIES

For Claimant: Timothy H. Girard, Esq., of Woner, Glenn, Reeder, Lowery & Girard
Topeka, Kansas.

For Respondents: Jack Scott McInteer, Esq., of DePew, Gillen & Rathbun, Wichita
Kansas.

CASE INFORMATION

Statement of Claim filed on or about: April 20, 1993.

Claimant's Submission Agreement signed: October 28, 1992.

Joint Statement of Answer filed by Respondents on or about: August 2, 1993.

Respondents' Joint Submission Agreement signed on: July 30, 1993.

HEARING INFORMATION

Hearing date: January 6, 1993. Two (2) sessions.

Hearing Location: Kansas City, Missouri.

CASE SUMMARY

Claimant, David Brandt ("Claimant") stated that he had been employed with Respondent
Ranson & Company, Inc. as a Vice President from October of 1985, until July of 1990
and with Respondent, Ranson Capital Corporation as a Vice President from July of 1990
until November of 1990 (hereinafter referred to "RC" and "RCC" respectively, or join

as "Respondents"). Claimant alleged that he worked on the underwriting team on the following bond issues while employed with Respondent Sedgwick/Shawnee/Leavenworth County MRB, Series 1989A ("1989A Sedgwick/Shawnee County MRB, Series 1990B and C ("1990B and C"); and Cowley/Shawnee County MRB, Series 1990A and B ("1990A and B"). Claimant further alleged that he was entitled to commissions for acting as "Finder", "Closer", and "Tea Member" for which he was not paid.

Respondents, unless specifically admitted in their joint Answer, denied the allegations contained in the Statement of Claim. In addition, Respondents asserted that during Claimant's employment with RCC, he overdrew his commissions by \$2,247.22, and that Claimant still owes and has not repaid this amount to RCC.

RELIEF REQUESTED

Claimant requested a joint and several award against Respondents comprised of commissions in the amount of \$27,710.00, interest, expenses, costs, and attorneys' fees incurred in pursuing his claim.

Respondents requested that Claimant take nothing pursuant to this NASD arbitration that the \$2,247.22 plus interest thereon owed by the Claimant to RCC be offset against any recovery which might be obtained by the Claimant, and that RCC and RCC be allowed to recover their costs and attorney's fees in defending this claim.

OTHER ISSUES CONSIDERED & DECIDED

On July 30, 1993, Respondents made a request for three (3) arbitrators to hear this matter. The request was granted.

The parties have agreed that the Award in this matter may be executed by counterparty 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 original(s) remain on file with the NASD.

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. Claimant, David Brandt's claims are hereby denied and dismissed with prejudice.

OTHER COSTS

Each party shall bear its own costs associated with this arbitration, including attorneys' fees, except as set forth more fully below.

FORUM FEES

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

2 hearing sessions x \$600.00 = \$1,200.00

Pursuant to Section 43(c) of the Code, the NASD shall retain the nonrefundable filing fee in the amount of \$500.00, and shall RETAIN the hearing session deposit in the amount of \$600.00 previously paid to the NASD by the Claimant.

Additional Forum Fees in the amount of \$600.00 are assessed against the Claimant.

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

CONCURRING ARBITRATORS

Dated:

Name:

January 18, 1994

/s/Jane L. Stafford
Jane L. Stafford
Presiding Chair
Industry Arbitrator

January 21, 1994

/s/Robert L. Cowee
Robert L. Cowee
Industry Arbitrator

January 13, 1994

/s/Lawrence D. Morriss, Jr.
Lawrence D. Morriss, Jr.
Industry Arbitrator

Date of Service by the NASD: 1-24-94