

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

S. David Anfield

NASD Arbitration
No.93-04900

Name of Respondents

Estate of Henry G. Beam, III
Helix Securities, Inc.

REPRESENTATION

For Claimant: Arthur L. Stern, Esq., Katz, Kutter, Haigler, Alderman, Marks & Bryant,
P.A., Tallahassee, Florida

For Respondents: Jeffrey L. Silvestrini, Esq., Cohne, Rappaport & Segal, P.C., Salt Lake
City, Utah

CASE INFORMATION

Statement of Claim filed: November 26, 1993

Claimant's Submission Agreement signed: November 4, 1993

Joint Statement of Answer, Counterclaim & Third-Party claims filed: February 17, 1994

Respondents' Submission Agreements signed: February 16, 1994

Claimant's Response to Counterclaim filed: August 11, 1994

HEARING INFORMATION

Pre-hearing telephone conferences were held as follows:

January 17, 1995	-	1 session
March 13, 1995	-	1 session
April 25, 1995	-	1 session
November 15, 1995	-	1 session

The evidentiary hearing was held in Seattle, Washington, as follows:

December 4, 1995	-	2 sessions
December 5, 1995	-	2 sessions
December 6, 1995	-	2 sessions

CASE SUMMARY

Claimant alleged unauthorized transfers of common stock from his trust account, as well as fraud, breach of contract, negligent misrepresentation, conversion, breach of fiduciary duty, and breach of the covenant of good faith and fair dealing.

Respondents denied the transfers were unauthorized, and denied liability to Claimant.

Respondents' counterclaim alleged misrepresentation and defamation.

RELIEF REQUESTED

Claimant requested damages of not less than \$2,000,000, plus punitive damages of \$5,000,000, costs and attorneys fees of \$75,000.

Respondents requested dismissal of the claim, and an award of costs and attorney's fees. Respondents requested damages on the counterclaim of \$5,000,000, plus punitive damages of \$5,000,000, attorney's fees and costs.

OTHER ISSUES CONSIDERED AND DECIDED

The third-party claim of Respondents was served on Lazarus Capital Corporation, Onyx Financial Group, Inc., and Ronald G. Williams; however, these parties are not subject to NASD jurisdiction. The remaining third-party Respondents were not served. The third-party claim is not part of this award.

At the outset of the hearing, Respondents dismissed their counterclaim.

At the conclusion of Claimant's case, Respondents moved for dismissal on the grounds that Claimant is not the real party in interest. The panel denied the motion. The panel directed that any award be made payable to "S. David Anfield, Attorney and Trustee for the Benefit of Richard Pearce & Sons Limited."

The parties have agreed that the Award in this matter may be executed in either 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.

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. Respondents are jointly and severally liable for and shall pay to S. David Anfield, Attorney and Trustee for the Benefit of Richard Pearce & Sons Limited, the sum of \$143,316, plus interest at 12% per annum from December 6, 1995, until paid.
2. The claims for punitive damages and attorney's fees are denied.
3. The parties shall each bear their respective costs.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$300 non-refundable filing fee paid by Claimant. Claimant's \$1,500 hearing session deposit shall be retained as an assessment of forum fees for 1 session. Respondents' \$500 non-refundable filing fee on the counterclaim shall be retained.

Respondent Helix Securities is assessed forum fees for the remaining sessions:

4 pre-hearing conferences @ \$300 / session	=	\$1,200.00
<u>5 hearing sessions @ \$1,500 / session</u>	=	<u>\$7,500.00</u>
Total	=	\$8,700.00
<u>Credit for deposit</u>	=	<u>\$1,500.00</u>
Balance due	=	\$7,200.00

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Harry E. Jennings, Jr.	Public Chairperson
Joseph L. Crowe, Jr.	Public Panelist
Bryan K. Devendorf	Industry Panelist

Concurring Arbitrators' Signatures

Joseph L. Crowe Jr.

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