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N.A.S.D. AWARD**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the matter of the Arbitration Between

Name of Claimant

David R. Robinson

vs.

NASD Arbitration
No. 9504201**Name of Respondent**© National Association of
Securities Dealers, Inc.

La Jolla Capital Corporation

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REPRESENTATION

For Claimant: Andy Cook, Esq., San Diego, California

For Respondent : James C. Weaver, Esq., San Diego, California

CASE INFORMATION

Statement of Claim filed: August 31, 1995

Claimant's Submission Agreement signed: August 11, 1995

Respondent's Statement of Answer and Counterclaim filed: October 23, 1995

Respondent's Submission Agreement signed: October 17, 1995

Reply to Counterclaim filed: June 21, 1996

HEARING INFORMATION

The evidentiary hearing was held in, San Diego, California on July 10, 1996 and lasted two sessions.

CASE SUMMARY

Claimant alleged fraud, intentional misrepresentation, negligence, and lack of suitability with respect to the purchase of 1000 shares of Golden Interstate Medical Management. Claimant alleged the broker who recommended the investment was not licensed to sell securities as he claimed.

Respondent denied the allegations of wrongdoing and denied liability for Claimant's losses. Respondent denied liability for the unauthorized conduct of its independent contractor. Respondent **further** stated that Claimant should have investigated the independent contractor when his meeting with Claimant **took** place outside of normal working hours at the independent contractor's home. Respondent further stated the independent contractor was not licensed to sell securities at the time Claimant invested, and further, that the independent contractor's application for registration was rejected.

Respondent asserted a counterclaim against the independent contractor and the broker of record, neither of whom were able to be located for service. Respondent also asserted a counterclaim against claimant alleging conspiracy.

Claimant denied the allegations of the counterclaim and stated that Respondent had suffered no damages.

RELIEF REQUESTED

Claimant requested damages of less than \$4,000.00 plus interest, punitive damages and costs of arbitration, and dismissal of the counterclaim.

Respondent requested dismissal of the claim, and on the counterclaim, indemnification in the event of an award against it and punitive damages.

OTHER ISSUES CONSIDERED AND DECIDED

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. All claims asserted by Claimant are dismissed in their entirety.
2. All counterclaims asserted by Respondent are dismissed in their entirety.
3. The parties **shall** bear their respective costs, **including** attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$50.00 non-refundable filing fee paid by the Claimant, and the \$500.00 non-refundable fee paid by the Respondent.

Forum fees are to be split between the parties, as follows:

Total fees:

2 sessions @ \$100/session: \$200.00

Claimant's one-half share: \$100.00

Credit for deposit: (\$ 100.00)

Balance due: \$ 0.00

Respondent's one-half share: \$100.00

Credit for deposit: (\$ 300.00)

Refund due: (\$ 200.00)

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

9608123

Date signed:

John H. L'Estrange, Jr.

John H. L'Estrange, Jr.
Presiding Public Chair

8/9/96


William R. Newsome, Esq.
Public Panelist

Lewis C. Brown
Industry Panelist

Date served: 8/23/96

Date signed:

John H. L'Estrange, Jr.
Presiding Public Chair


William R. Newsome, Esq.
Public Panelist

8 Aug 96

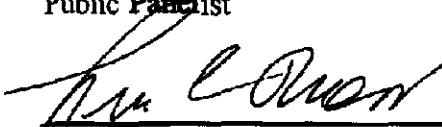
Lewis C. Brown
Industry Panelist

Date served: 8/23/96

Date signed:

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Presiding Public Chair

William R. Newsome, Esq.
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Lewis C. Brown
Industry Panelist

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