

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Richard A. Larsen

v.

Arbitration No.

96-00121

Name of Respondent

Baraban Securites, Inc.

REPRESENTATION

For Claimant:

Robert A. Kahn, Esq.
Law Office of Robert A. Kahn
Calabasas, California

For Respondent:

Robert A. Uhl, Esq.
Robert A. Uhl, Inc.
Beverly Hills, California

CASE INFORMATION

Statement of Claim filed:

January 11, 1996

Claimant's Submission Agreement signed:

January 5, 1996

Statement of Answer filed by Respondent:

March 21, 1996

HEARING INFORMATION

-- Hearing Dates / Sessions:

August 4, 1997 (2 Sessions)
August 28, 1997 (1 Session)
November 25, 1997 (2 Sessions)

Hearing Location:

Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondent breached its contract with Claimant by failing to pay \$195,000.00 for 20,000 shares of Haskel International, Inc. common stock. Claimant further alleged that Respondent purported to unilaterally cancel the agreement to sell the shares without his consent.

Respondent denied all of the allegations of liability and wrongdoing found in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested damages of \$75,000.00, interest on the sum of \$195,000.00 from January 9, 1995 through and including May 19, 1995 at the highest rate permitted by law, interest on the sum of \$75,000.00 from May 19, 1995 through and including the date of the award at the highest rate permitted by law, and arbitration costs.

Respondent requested that the Claimant's Claim be dismissed with prejudice and sought an award of costs, including reasonable attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed either 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 original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

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 Richard J. Larsen is awarded the sum of \$75,000.00, together with interest at the rate of 7% per annum from February 1, 1995 to the present in the amount of \$15,592.25, for a total award of \$90,592.25 against Respondent Baraban Securities, Inc. (now Interfirst Capital Corporation).
2. Each party shall bear his/its own costs, expenses, and fees, including attorney's fees, associated with this proceeding.

FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

Five Hearing Sessions @ \$500.00/Session	=	\$2,500.00
Total Fees Assessed	=	\$2,500.00

Claimant's One-Half Share	=	\$1,250.00
Credit for Hearing Session Deposit	=	(\$500.00)
Claimant's Balance Due	=	\$750.00


Respondent's One-Half Share	=	\$1,250.00
Respondent's Balance Due	=	\$1,250.00

Fees are payable to NASD Regulation, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Herbert M. Schoenberg, Esq.	Public
Leo B. Rotter	Industry
Philip W. Burge	Public

Concurring Arbitrators' Signatures


Herbert M. Schoenberg, Esq.

Leo B. Rotter

Philip W. Burge

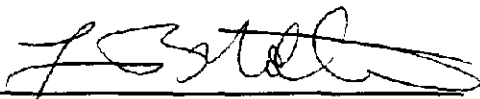
Date of Service: _____

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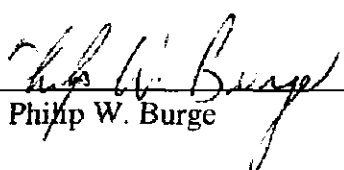
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Herbert M. Schoenberg, Esq.

Leo B. Rotter



Philip W. Burge

Date of Service: JANUARY 27, 1998