

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION

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In the Matter of the Arbitration Between,

Name of Claimant

The Ohio Company

96-00433

Name of Respondent

John R. Trickett

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REPRESENTATION

Claimant The Ohio Company ("Claimant") was represented by Marion H. Little, Jr., Esq., Zeiger & Carpenter, Columbus, OH.

Respondent John R. Trickett ("Respondent") did not appear.

CASE INFORMATION

The Statement of Claim was filed January 29, 1996.

Claimant's Uniform Submission Agreement was signed January 24, 1996.

Respondent did not file a Statement of Answer or an executed Submission Agreement.

HEARING INFORMATION

Hearing Date/Sessions: August 29, 1996/one session

Hearing Location: Columbus Bar Association  
Columbus, OH

CASE SUMMARY

Claimant alleged that Respondent was employed by Claimant as an account executive on November 23, 1994. Claimant alleged that at the time of commencing employment, Claimant and Respondent entered into a loan agreement whereby Claimant loaned Trickett \$10,000.00 and Respondent executed a promissory note for that amount. Claimant alleged that the promissory note executed by Respondent stated Respondent's obligation to repay the note amount if Respondent voluntarily or involuntarily ceased to be an employee of Claimant or if Respondent defaulted under any of the terms of the agreement. Claimant alleged that Respondent's employment with Claimant was terminated on August 1, 1995. Claimant alleged that Respondent has failed to comply with the terms of the promissory note and loan agreement and Respondent is therefore in breach of the agreement.

Respondent did not file a response.

### RELIEF REQUESTED

Claimant requested damages in the amount of \$10,000.00; pre-award interest from August 1, 1995; as well as the costs incurred in this arbitration and attorney's fees.

### OTHER ISSUES CONSIDERED & DECIDED

The party in attendance agreed that a handwritten, signed Award may be entered. In this case, the parties have agreed to receive a conformed copy of the Award while the original remains on file with the NASD.

The Arbitrator determined that Respondent has been properly served with the Statement of Claim pursuant to Rule 10314 (previously Section 25) of the Code of Arbitration Procedure ("Code"). The Arbitrator also determined that Respondent had received due notice of the hearing as required under Rule 10315 (previously Section 26) of the Code and that the hearing would proceed pursuant to Rule 10318 (previously Section 29) of the Code.

Respondent did not file with the NASD Regulation, a properly executed submission to arbitration but is required to submit to arbitration pursuant to Rule 10301 (previously Section 12) of the Code. Therefore, the Respondent is bound by the Arbitrator's rulings and determinations.

### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable to and shall pay to Claimant the sum of \$10,000.00 plus interest of \$1,080.00.
2. Respondent is liable to and shall pay to Claimant the sum of \$706.25 for attorney's fees.
3. Any relief not specifically addressed herein is denied.

### FORUM FEES

Pursuant to Rule 10332(c) (previously Section 43) of the Code of Arbitration Procedure, the following Forum Fees are assessed:

1 session x \$300.00 = \$300.00

Forum Fees assessed to Respondent. Claimant is to receive credit for the \$300.00 hearing session deposit previously submitted to the NASD Regulation. Respondent is liable to and shall reimburse Claimant for the \$300.00 hearing session deposit.

DATE

ARBITRATOR'S SIGNATURE

9/16/96

Edward T. Kennedy  
Edward T. Kennedy, Presiding  
Industry Arbitrator

Date Decision Served by NASD Regulation: September 18, 1996