

**NASD REGULATION, INC.
OFFICE OF DISPUTE RESOLUTION
ARBITRATION AWARD**

NASD REGULATION, INC. - OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Amervest Capital, Inc.

NASD Regulation, Inc.
Office of Dispute Resolution
Arbitration No. 96-00796

Name of Respondent

WS Clearing, Inc.

REPRESENTATION

For Claimant:

Keith Scheuer, Esq.
Law Offices of Keith Scheuer
Los Angeles, California

For Respondent:

J. Garry McAllister, Esq.
Sandy, Utah

CASE INFORMATION

Statement of Claim filed:

February 23, 1996

Claimant's Submission Agreement signed:

February 16, 1996

Statement of Answer filed by Respondent:

April 24, 1996

Respondent's Submission Agreement signed:

April 16, 1996

HEARING INFORMATION

Pre-Hearing Conference Date / Session: October 3, 1996 (1 session)

Hearing Dates / Sessions: February 19, 1997 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant Amervest Capital, Inc. ("Claimant") asserts claims against Respondent WS Clearing, Inc. ("Respondent") for wrongfully withholding monies deposited with Respondent on February 2, 1995 and for charging an allegedly unauthorized monthly minimum fee.

Respondent denies the allegations of the claim, asserting that it was entitled to charge a monthly minimum fee pursuant to a Fully Disclosed Clearing Agreement dated September 29, 1994 between Claimant and Respondent.

RELIEF REQUESTED

Claimant sought \$15,000.00 in compensatory damages, interest on this amount at 10 percent per annum from August 25, 1995, punitive damages in the amount of \$10,000, attorneys' fees and costs.

Respondent sought dismissal of Claimant's Statement of Claim in its entirety and reasonable attorneys' fees.

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 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. Respondent is liable to and shall pay Claimant the sum of \$10,000.00, together with interest at the rate of ten percent from February 21, 1996.
2. The parties shall each bear their respective costs, including attorneys' fees.

FORUM FEES

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

One (1) Pre-Hearing Conference @ \$300.00/Session	= \$300.00
<u>Two (2) Hearing Sessions @ \$300.00/Session</u>	<u>= \$600.00</u>
Total Forum Fees Assessed	= \$900.00
 Claimant's One-Half Share	 = \$450.00
<u>Claimant's Credit for Hearing Session Deposit</u>	<u>= \$300.00</u>
Claimant's Balance Due	= \$150.00
 <u>Respondent's One-Half Share</u>	 <u>= \$450.00</u>
Respondent's Balance Due	= \$450.00

Fees are payable to the NASD Regulation, Inc.

ARBITRATOR

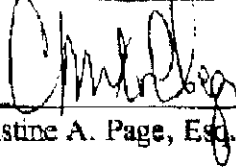
Name

Christine A. Page, Esq.

Public / Industry

Industry Arbitrator

Arbitrator's Signature



Christine A. Page, Esq.

Date of Decision: 3/12/98

Date of Service: _____