

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Thomas E. and C. Juanita Haislip

96-02891

Name of Respondents

Retirement Investment Group
Thomas Cannon
Gail A. Gentry
TEI Strategies, Inc.

REPRESENTATION

For Claimants: Michael Pursley, Esq., Safety Harbor, Florida.

For Respondent Retirement Investment Group ("RIG"): James Thornton of RIG.

Respondent Thomas Cannon ("Cannon") appeared pro se.

Respondent Gail A. Gentry ("Gentry") did not appear.

Respondent TEI Strategies, Inc. ("TEI") did not appear.

CASE INFORMATION

Statement of Claim filed: July 8, 1996.

Claimants' Joint Submission Agreement signed on: June 27, 1996.

Claimants' Motion to Expunge The Name of Respondent Thomas Cannon signed on: December 30, 1996.

Respondents RIG, Cannon, Gentry and TEI did not file Statements of Answer or submit executed Submission Agreements.

Motion to Expunge submitted by Respondent Cannon signed on: February 10, 1996.

HEARING INFORMATION

No pre-hearing conferences or hearing sessions were conducted.

CASE SUMMARY

Claimants alleged that the Respondents represented through numerous fraudulent and/or negligent misrepresentations, that the advice they were giving the Claimants was made in their best interest and that their investments would be conservative, when in reality the Respondents purchased extremely risky partnerships and equally speculative securities for the Claimants in a discretionary trading scam marked with deceit and false promises.

Respondent Thomas Cannon maintained that he did not recommend to Claimants or purchase on behalf of Claimants any unsuitable investments, did not exceed his authority in trading on behalf of Claimants, did not excessively trade or "churn" Claimants' accounts, did not make fraudulent or negligent misrepresentations of any type to Claimants, did not breach any fiduciary duty to Claimants, did not violate any NASD or NYSE rules in dealing with Claimants or engage in any negligence or gross negligence or misconduct of any type in dealing with Claimants.

RELIEF REQUESTED

Claimants requested damages, jointly and severally, against the Respondents as follows: compensatory damages in the sum of \$174,590.67, inclusive of interest; punitive damages in the sum of \$50,000.00; the filing fee paid to NASD Regulation, Inc. and all forum fees advanced; and, such other and further relief as the arbitration panel deemed just and proper.

Respondent Cannon requested that he be relieved from paying Claimants any damages, including any alleged actual damages, interest, costs of arbitration or attorneys' fees and that he be awarded any and all further relief that the panel deemed just and proper. Respondent Cannon further requested that all references to this arbitration be expunged from his CRD record.

OTHER ISSUES CONSIDERED & DECIDED

Prior to the commencement of the evidentiary hearing, NASD Regulation, Inc. was informed that the Claimants had dismissed this matter with prejudice and requested that this arbitration be expunged from the CRD record of Respondent Cannon.

AWARD

After considering the pleadings and the Motion to Expunge, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

The Motion to Expunge all references to this arbitration from the CRD record of Respondent Thomas Cannon is granted.

FORUM FEES

Pursuant to Rule 10332 of the Code of Arbitration Procedure, NASD Regulation, Inc. shall retain the \$200.00 claim filing fee previously paid by the Claimants to NASD Regulation, Inc.

Concurring Arbitrators' Signatures

Name

Public/Industry


Floyd A. Hillstrom, Esq.

Public

Lewis W. Slaughter

Industry

Stanley Lampert, Esq.

Public

Date of Decision: _____

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Stanley Lampert, Esq.

Public

Date of Decision:

December 8, 1997.

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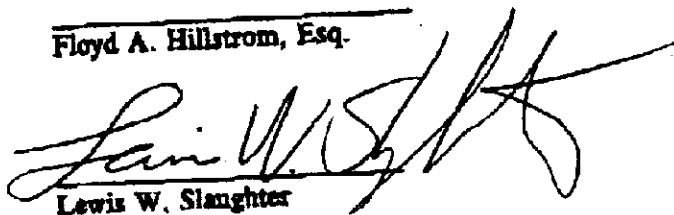
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ARBITRATION
RESEARCH
CONSULTANTS

SAFETY HARBOR PROFESSIONAL BUILDING
3135 STATE ROAD 580, SUITE 3
SAFETY HARBOR, FL 34695-4917

PHONE No.: 813.799.6208
FAX No.: 813.791.3209

December 30, 1996

Leon DeLeon
NATIONAL ASSOCIATION OF SECURITIES DEALERS
515 East Las Olas Blvd.
Suite 1100
Fort Lauderdale, FL 33301-2268

THOMAS E. HAISLIP & C, JUANITA HAISLIP v. GAIL GRISEUK, TOM CANNON,
ETAL.
NASD #: 96-02891

MOTION TO EXPUNGE THE NAME OF RESPONDENT

THOMAS CANNON

Dear Arbitrator Chairman:

Claimants hereby requests and make motion that Thomas Cannon be dismissed from this matter and his name expunged.

Sincerely,

ARBITRATION RESEARCH CONSULTANTS, INC.



Michael W. Pursley

ARBITRATION
RESEARCH
CONSULTANTS

SAFETY HARBOR PROFESSIONAL BUILDING
3135 STATE ROAD 580, SUITE 3
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PHONE NO.: 813.799.6208
FAX NO.: 813.791.3209

February 6, 1996

Leon De Leon, Esq.
NASD
515 East Las Olas Blvd.
Suite 1100
Fort Lauderdale, Fl. 33301-2268

THOMAS E. HAISLIP & C. JUANITA HAISLIP v. GAIL GRISEUK, TOM
CANNON, ETAL.
NASD #: 96-02891

DISMISSAL OF RESPONDENT, TOM CANNON,
WITH PREJUDICE

Dear Mr. De Leon:

Based upon the settlement agreement between parties, Claimant hereby dismisses TOM CANNON from this matter with prejudice but not for remuneration.

Sincerely,
ARBITRATION RESEARCH CONSULTANTS, INC.


Michael W. Pursley

cc: Thomas Cannon

*** CONFIDENTIAL ***

02/10/96

NASD
Attn. Mr Leon DeLeon
515 E. Las Olas Blvd. Ste 1100
Ft. Lauderdale, Florida 33301

Dear Leon;

**MOTION TO EXPUNGE
CASE # 96-02891 Thomas E. Haislip**

I have enclosed an article from the November issue of Registered Rep.

Magazine that details the idiosyncrasies of the NASD CRD system. I have also enclosed a letter that I sent to the NASD detailing the problems that the CRD system has caused me. It is very important to have this erroneous information on me regarding this case be "EXPUNGED". Kindly notify the arbitration panel to please make an order to the CRD that the information regarding this case be expunged from my CRD record.

Sincerely:



Tom Cannon