

N.A.S.D. REGULATION AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 98-03833

Raymond E. Brown, claimant vs. Robert Binkele, and Ash & Co., Inc., respondents.

ATTORNEYS:

For Claimant Raymond E. Brown ("Claimant"), Gregory E. Deetman, Esq., Law Offices of Richard Deetman, Esq., San Diego, California.

Respondent Robert Binkele ("Binkele"), appeared Pro Se., Indian Wells, California.

Respondent Ash & Company, Inc. ("A&C"), did not respond to the Statement of Claim.

DATE FILED: 10/14/1998

CASE SUMMARY: Claimant maintained that in June of 1995, Respondent Binkele proposed that he purchase interests in viatical investments. Claimant alleged that Binkele misrepresented the investment; guaranteed him a 20% return however, he omitted to disclose that there existed additional costs to maintain the investment.

Claim Data

Claim: \$7,732.62
Lost Profits: \$.00
Interest: 10%, compounded
annually from August 1995
until resolution.

Atty Fees: unspecified
Filing Fees: \$.00
Costs: unspecified

Award Data

Award: \$7,732.62
Lost Profits: \$1,584.85

Interest: post-judgment interest at the rate of
10% per annum accruing from the date of the
award until the award is paid.

Atty Fees: \$.00
Filing Fees: \$150.00
Costs: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents Binkele and Ash & Company are hereby jointly and severally liable and shall pay to the claimant \$7,732.62 in compensatory damages plus lost profits in the amount of \$1,584.85. 2) Respondents Binkele and Ash & Company are hereby jointly and severally liable and shall pay to the claimant post-judgment interest at the rate of 10% per annum accruing from the date of the award until the award is paid. 3) All requests for attorneys fees are hereby denied. 4) All other relief requests are denied. 5) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 6) Respondents are hereby jointly and severally liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Ash & Company shall pay to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

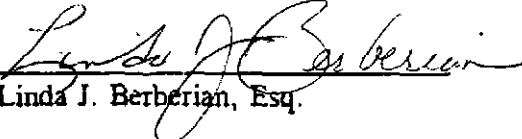
OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent Ash & Company was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

The arbitrator denied Binkele's Motion to Decline for lack of jurisdiction.

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AFFIRMATION

I, Linda J. Berberian, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Linda J. Berberian, Esq.

January 10, 2000
Date of award