

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
Henry Miyatake, Claimant v. Centex Securities, Inc. and Terry Lewis, Respondents

Case Number: 99-04833

Hearing Site: Seattle, Washington

REPRESENTATION OF PARTIES

For Claimant:

Peter Shenas
Law Offices of Peter Shenas
San Diego, California

For Respondent Centex Securities, Inc:

Steven H. McAvoy
Centex Securities, Inc.
La Jolla, California

For Respondent Terry Lewis:

Terry Lewis
In Pro Per
Irvine, California

CASE INFORMATION

Statement of Claim filed: October 27, 1999

Claimant's Uniform Submission Agreement signed: October 23, 1999

Respondent Centex Securities, Inc.'s Statement of Answer filed: February 22, 2000

Respondent Terry Lewis' Statement of Answer filed: May 8, 2000

Respondent Centex Securities, Inc.'s Uniform Submission Agreement signed: February 15, 2000

Respondent Terry Lewis' Uniform Submission Agreement signed: April 29, 2000

CASE SUMMARY

Claimant alleged breach of contract, breach of fiduciary duty, negligence and unauthorized trading by the respondents in the purchase and sale of shares of American Resources of Delaware, Inc. stock.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested damages in the amount of \$100,000.00.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing on the merits, Claimant settled with Respondent Terry Lewis. At the hearing, Claimant requested that the claims against Respondent Terry Lewis be dismissed.

Respondent Centex Securities, Inc. did not appear at the hearing.

At the hearing the Claimant agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

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

- 1) All Claims asserted by Claimant in this matter against respondent Terry Lewis are dismissed with prejudice.
- 2) Claimant is awarded \$73,343.75 from respondent Centex Securities, Inc. Interest shall accrue at the rate of 7% per annum from September 10, 2001, until paid in full.
- 3) Centex Securities, Inc. shall reimburse claimant in the amount of \$225.00 for the filing fee paid by claimant in this matter. Otherwise, each party shall bear its own costs, including attorney's fees.
- 4) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$225.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm, Centex Securities, Inc., is a party and the following fees are assessed:

Member Surcharge	= \$1,000.00
Pre-Hearing Process Fee	= \$600.00
Hearing Process Fee	= \$1,500.00
Total Member Fees	= \$3,100.00

Adjournment Fees

The following adjournment fees are assessed:

Hearing Dates, February 21-23, 2001, adjournment requested by Claimant	
	= \$750.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

2 Pre-hearing conference sessions with the Panel @ \$750/session	= \$1,500.00
Pre-hearing conferences: September 29, 2000	1 session
May 9, 2001	1 session
1 Hearing session @ \$750/session	= \$750.00
Hearing: September 10, 2001	1 session
Total Forum Fees	= \$2,250.00

The Panel assessed \$2,250.00 of the forum fees to Respondent Centex Securities, Inc.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$225.00
Adjournment Fee	= \$750.00
Total Fees	= \$975.00
Less Payments	= \$(1,750.00)
Refund Due	= \$(775.00)

2. Respondent Centex Securities, Inc. is charged with the following fees and costs:

NASD Dispute Resolution, Inc.

Arbitration No. 99-04833

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Member Fees	= \$3,100.00
<u>Forum Fees</u>	= <u>\$2,250.00</u>
Total Fees	= \$5,350.00
<u>Less Payments</u>	= <u>\$0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$5,350.00

All balances are payable to NASD Dispute Resolution, Inc. and are payable upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Carl J. Carlson	-	Public Arbitrator, Presiding Chair
Linda I. Thomas	-	Public Arbitrator
William A. Miller	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Carl J. Carlson
Public Arbitrator, Presiding Chair

10/18/2001

Signature Date

Linda I. Thomas
Public Arbitrator

Signature Date

William A. Miller
Non-Public Arbitrator

Signature Date

Date Served:

OCT 26 2001

Date of Service


ARBITRATION PANEL

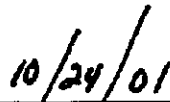
Carl J. Carlson	-	Public Arbitrator, Presiding Chair
Linda I. Thomas	-	Public Arbitrator
William A. Miller	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Carl J. Carlson
Public Arbitrator, Presiding Chair

Signature Date


Linda I. Thomas
Public Arbitrator


Signature Date

William A. Miller
Non-Public Arbitrator

Signature Date

Date Served:

OCT 26 2001

Date of Service