

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Elaine Matheos

Claimant

CASE #87-02476
AWARD

vs.

Escalator Security, Inc.
Howard and Laura Scala
Thomson McKinnon Securities, Inc.

Respondents

CASE SUMMARY

Claimant, Elaine Matheos alleged Respondents, Escalator Security, Inc. and Howard and Laura Scala had churned her account and had purchased securities of doubtful intrinsic value against Claimant's wishes. Similar claims against Thomson McKinnon Securities, Inc. were withdrawn by Claimant upon settlement with said company just prior to the hearing.

RELIEF REQUESTED

Claimant requested damages of \$35,000.00. Respondent requested dismissal of claim and that the costs be assessed against the Claimant.

AWARD

On August 15, 1989, the undersigned arbitrators heard the controversy between the parties at the offices of the National Association of Securities Dealers, Inc. located in Philadelphia, Pa. as set forth in submissions to arbitration signed by Claimant on November 17, 1987 and by Respondent on April 28, 1988. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. That Respondent Escalator Security is liable to Claimant and shall pay to the Claimant the sum of One Thousand Eight Hundred Fifty and 00/100 (\$1,850.00) in full settlement of her claim.
2. The parties shall each bear their respective costs including attorney's fees.

3. Pursuant to Section 43 of the Code of Arbitration Procedures, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant and shall charge the amount of \$400.00 against the Respondent as forum fees.

ARBITRATORS CONCURRING


Thomas G. Meeker, Esq.


Albert Mancini, Jr.


Frank T. Salera