

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John F. Shanahan

Claimant(s)

vs.

Graystone Nash, Inc.

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-00558

CASE SUMMARY

Claimant(s) John F. Shanahan alleged that Respondent(s) Graystone Nash, Inc. made misrepresentations. Respondent(s) maintain that the merger in question did take place and the Respondent, at that time, was not in any financial difficulty.

RELIEF REQUESTED

Claimant(s) John F. Shanahan requested damages of One Thousand Nine Hundred Twenty Nine Dollars and Thirty-Eight Cents (\$1,929.38). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, H. Victor Schwimmer, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on February 16, 1989 and by Respondent(s) on May 19, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimant is hereby dismissed.

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

October 25, 1989