

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Marguerite Stone

Claimant(s)

vs.

Xcel Securities, Inc.

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-00929

CASE SUMMARY

Claimant(s) Marguerite Stone alleged that Respondent(s) Xcel Securities, Inc. made misrepresentations. Respondent(s) denies all Claimant's allegations.

RELIEF REQUESTED

Claimant(s) Marguerite Stone requested damages of One Thousand Dollars and No Cents (\$1,000.00). 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, Ronee C. McLaughlin, 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 April 24, 1989 and by Respondent(s) on July 28, 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:

- 1) The Claimant invested in the penny stock market without properly researching the market.
- 2) The Claimant lost money in penny stocks and expects the NASD arbitration procedure to make her whole.
- 3) The Respondent refused to sell Claimant's stock pursuant to her request.

Based solely on the grounds that Respondent did not sell Claimant's shares pursuant to her request, the Respondent is liable and will pay to the Claimant the sum of Five Hundred Dollars and No Cents (\$500.00).

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

The \$15.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimant by the Respondent.

November 10, 1989