

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

David E. Selby and  
JoAnn B. Selby JTWROS

Claimant(s)

vs.

Power Securities Corp.  
and Merlin Hoving

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
89-00974

CASE SUMMARY

Claimant(s) David E. Selby and JoAnn B. Selby JTWROS alleged that Respondent(s) Power Securities Corp. and Merlin Hoving misrepresented material facts as to Claimants' investment with Respondent. Respondent(s) deny Claimants' allegations.

RELIEF REQUESTED

Claimant(s) David E. Selby and JoAnn B. Selby JTWROS requested damages of Four Thousand Nine Hundred Ninety Nine Dollars and No Cents (\$4,999.00). 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, Roneé 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 February 22, 1989 and by Respondent Hoving on October 16, 1989, and not by Respondent Power Securities as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, 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:

That Respondent Hoving is liable and will pay to the Claimants the sum of Two Thousand Five Hundred Dollars and No Cents (\$2,500.00).

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimants by Respondent Hoving.

December 11, 1989