

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Gregory M. Monroe

Claimant(s)

vs.

Greystone Nash, Inc.,  
Outwater & Wells, Inc.  
and Michael Wain.

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD

89-01036

**CASE SUMMARY**

Claimant(s) Gregory M. Monroe alleged that Respondent(s) Greystone Nash, Inc., Outwater & Wells, Inc. and Michael Wain has refused to pay back Claimant's initial investment money. Respondent Michael Wain maintains that the Claimant was aware of the condition of his account and the only issue is that of a lost certificate. Respondent Outwater & Wells, Inc. maintains that they are only a clearing agent for Greystone Nash, Inc. and has had no direct dealings with the Claimant. Respondent Greystone Nash, Inc. maintains that they have no knowledge of any conversations between Michael Wain and the Claimant and has no knowledge of any representations made by Michael Wain.

**RELIEF REQUESTED**

Claimant(s) Gregory M. Monroe requested damages of One Thousand Nine Hundred Twenty Five Dollars and No Cents (\$1,925.00). 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 March 28, 1989 and by Respondent(s) on June 7, 1989 and July 25, 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:

That the Respondents are jointly and severally liable and will pay to the Claimant the sum of One Thousand Nine Hundred Twenty Five Dollars and No Cents (\$1,925.00).

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) will be refunded to the Claimant by the Respondent Wain.

December 11, 1989