

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Paul and Barbara Voitko

Claimant(s)

vs.

Graystone Nash, Inc. and  
Outwater & Wells, Inc.

Respondent(s)

NOTICE OF  
ARBITRATION

AWARD

89-01132

CASE SUMMARY

Claimant(s) Paul and Barbara Voitko alleged that Respondent(s) Graystone Nash, Inc. and Outwater & Wells, Inc. provided misleading information to Claimants in order to induce the belief that certain securities purchased by Claimants were suitable long term investments with long term growth potential. Respondent(s) denied Claimants' allegations and maintain that Claimants made no efforts to mitigate their damages and are disgruntled customers who do not want to accept the losses associated with their investment decisions.

RELIEF REQUESTED

Claimant(s) Paul and Barbara Voitko requested damages of Four Thousand One Hundred Twenty Five Dollars and No Cents (\$4,125.00). 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, Delores I. Smith, 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 11, 1989 and by Respondent(s) on March 2, 1990, respectively;

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

That the claim of the Claimant is hereby dismissed in all respects.

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

Notice of Arbitration Award  
Case No. 89-01132  
Page 2

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The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

June 22, 1990