

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Richards C. Gilbert

Claimant

vs.

Graystone Nash, Inc.
Ingrid England

Respondents

CASE #89-02065
AWARD

CASE SUMMARY

Claimant alleges his sell order was never executed. Respondent Ingrid England asserts that her co-respondent put all transactions on hold during a dissolution. Respondent Graystone Nash, Inc. contends Claimant never actually placed a sell order and cross claims against Respondent Ingrid England for any amount it might be liable for.

RELIEF REQUESTED

Claimant seeks damages of \$12,240.00. Respondents Graystone Nash, Inc. and Ingrid England seek dismissal. Respondent Graystone Nash, Inc. cross claims against its co-respondent.

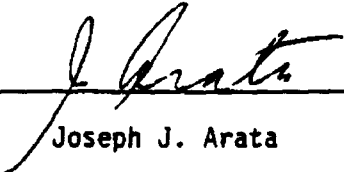
AWARD

On May 3, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Richards C. Gilbert on April 27, 1989 and by Respondent Graystone Nash, Inc. on September 21, 1989 and by Respondent Ingrid England on October 4, 1989. The hearing was held at the NASD located in New York City, NY and consisted of one (1) session. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Claims by Claimant be and hereby are dismissed.

2. The cross claims by Respondents are likewise dismissed.
3. The parties shall each bear their respective costs, including attorney's fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall assess \$200.00 against Claimant and \$200.00 against Respondent Graystone Nash, Inc. for forum fees.

CONCURRING ARBITRATOR



Joseph J. Arata

DATED: May 3, 1990