

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Chester and Evelyn M. McKay

Claimant(s)

vs.

Graystone Nash, Inc.

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
89-02319

CASE SUMMARY

Claimant(s) Chester and Evelyn M. McKay alleged that Respondent(s) Graystone Nash, Inc. sold Pink Sheet Stock which for Claimants was unsuitable. Respondent(s) denies Claimants' allegations.

RELIEF REQUESTED

Claimant(s) Chester and Evelyn M. McKay requested damages of Two Thousand Two Hundred Eighty Seven Dollars and Fifty Cents. (\$2,287.50). 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, Francis J. Daley, 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 August 9, 1989 and by Respondent(s) on October 13, 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:

The claim against the Respondent shall be dismissed in its entirety.

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

The \$25 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

January 18, 1990