

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Louis Janos

Claimant(s)

vs.

Ralph Bieber, Eugene Foland
and Rich Adams

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02405

CASE SUMMARY

Claimant(s) Louis Janos alleged that Respondent(s) Ralph Bieber, Eugene Foland and Rich Adams made unauthorized transactions. Respondent Rich Adams maintains that he would personally have no obligations for the payment of any debts due from Graystone Nash, Inc. He also maintains he did not handle nor supervise Claimant's account. Respondents Eugene Foland and Ralph Bieber did not respond.

RELIEF REQUESTED

Claimant(s) Louis Janos requested damages of Two Thousand Sixty Three Dollars and No Cents (\$2,063.00). 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 October 4, 1989 and by Respondent(s) on July 24, 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 three (3) Respondents are jointly and severally liable and will pay to the Claimant the sum of Two Thousand Sixty Three Dollars and No Cents (\$2,063.00), plus interest at the rate of 8% per year from October 30, 1987 until the date of award payment.

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

Notice of Arbitration Award
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The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimant by the Respondent Bieber.

March 6, 1990