

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Townsley  
Associates & Co., Inc.

Claimant(s)

vs.

Thomas E. Gell

Respondent(s)

NOTICE OF  
ARBITRATION

~~AWARD~~

89-02511

CASE SUMMARY

Claimant(s) Townsley Associates & Co., Inc. alleged that Respondent(s) Thomas E. Gell failed to pay Claimant for securities transaction originated by Respondent. Respondent denies Claimant's allegations and counterclaims for the amount actually paid by Respondent towards the purchase of subject securities.

RELIEF REQUESTED

Claimant(s) Townsley Associates & Co., Inc. requested damages of Four Thousand One Hundred Seventy Eight Dollars and No Cents (\$4,178.00). Respondent(s) requested dismissal of claim and costs and counterclaims for the amount of One Thousand Nine Hundred Twenty One Dollars and No Cents (\$1,921.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, William Zysk, 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 10, 1990 and by Respondent(s) on May 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, and;

That the counterclaim of the Respondent is granted and that the Claimant is liable and shall pay to the Respondent the sum of One Thousand Nine Hundred Twenty One Dollars and No Cents (\$1,921.00).

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

The \$600.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

September 6, 1990