

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
James and Melanie Stone

Claimant(s)

vs.

First Alliance Securities, Inc.,
William Lincoln and
Dawn Dailey

Respondent(s)

NOTICE OF
ARBITRATION
AWARD

89-03293

CASE SUMMARY

Claimant(s) James and Melanie Stone alleged that Respondent(s) First Alliance Securities, Inc., William Lincoln and Dawn Dailey misrepresented material facts, breached their contract and charged excessive mark-ups in their account held with Respondent. Respondent Dawn Dailey maintains that the Claimants have not provided any information that would allow a determination of the actual mark-up. Respondent Dawn Dailey also made a motion to have this case consolidated with case number 89-03198. Respondents First Alliance Securities, Inc. and William Lincoln did not respond.

RELIEF REQUESTED

Claimant(s) James and Melanie Stone requested damages of Six Thousand Six Hundred Dollars and No Cents (\$6,600.00). 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, Langdon T. Owen, Jr., 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 November 9, 1989 and by Respondent Dawn Dailey on January 4, 1990, and not by the Respondents First Alliance Securities, Inc. and William Lincoln as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, 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:

Notice of Arbitration Award

Case No. 89-03293

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That the motion of the Respondent Dawn Dailey to consolidate this case with case number 89-03198 is hereby denied, and;

That the Respondents are jointly and severally liable and shall pay to the Claimants actual damages of Six Thousand Six Hundred Dollars and No Cents (\$6,600.00).

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondents.

June 20, 1990