

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant(s)

Charles P. KinCannon

90-01271

Name of Respondent(s)

Guardian International Securities Corp.  
Ken Cutler

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CASE SUMMARY

Claimant alleged that Respondents induced him to purchase common stock securities that were misrepresented to him as to their trading and listing on an exchange. Claimant alleged that if he had not relied upon the representations of the Respondents regarding the securities, he would never have purchased them. Respondent Ken Cutler maintained that the transaction was unsolicited and that the Claimant was not his client. Respondents further maintained that the firm Guardian International Securites only brokered the transaction.

RELIEF REQUESTED

Claimant requested damages of \$2,777.50. Respondents requested that the claim of the Claimant be dismissed.

AWARD

On December 11, 1990 in Atlanta, Georgia, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant Charles P. KinCannon on April 19, 1990, by Respondent Ken Cutler on July 2, 1990, and not signed by Respondent Guardian International Securites Corporation as required by Sections 12 and 25 of the Code of Arbitration Procedure. The initial Statement of Claim was filed on May 7, 1990. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of all issues submitted for determination as follows:

(1) Respondent Guardian International Securities Corporation is liable and shall pay to the Claimant Charles P. Kincannon the sum of One Thousand Five Hundred Seventy Nine Dollars and No Cents (\$1,579.00). This amount is inclusive of interest.

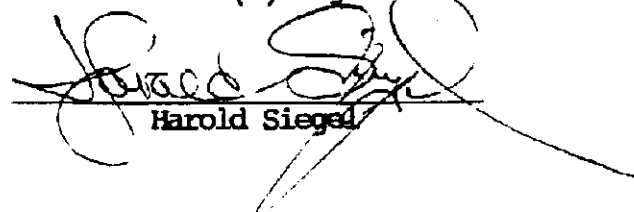
(2) The claims of the Claimant against Respondent Ken Cutler be and hereby are dismissed in their entirety.

(3) Respondent Guardian International Securities has no liability for the purchases of stock of Harding and Company by the Claimant Charles P. KinCannon.

(4) The parties shall each bear their respective costs, including attorneys' fees.

(5) Pursuant to Section 43 of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimant as costs of the one (1) hearing session conducted in this matter.

Arbitrator(s) Signature

  
Harold Siegel

Dated: February 6, 1991