

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Emil R. Proska, III

and

92-02008

Name of Respondent

Brownstone Smith Securities Corp.

REPRESENTATION OF PARTIES

Emil R. Proska, III ("**Claimant**") appeared **pro se**.

Brownstone Smith Securities Corp. ("**Respondent**") **did not appear at the hearing.**

CASE INFORMATION

The Statement of Claim was filed on or about June 16, 1992. Submission Agreement of Claimant Emil R. Proska, III was signed on March 23, 1992.

No Answer or Submission Agreement was filed by Respondent.

HEARING INFORMATION

The hearing was held on Tuesday, August 3, 1993 in Dallas, Texas for a total of one (1) session.

CASE SUMMARY

Claimant alleged that Respondent engaged in misleading sales tactics, provided false information about the value of the securities purchased, sold him warrants when he was led to believe that he was purchasing stock, and failed to provide him with information which was required to be provided. Claimant purchased stock or warrants in DenPac, Inc., Find SVP, Inc. and Ringside.

RELIEF REQUESTED

Claimant requested an award in the amount of \$2,192.50.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file the undersigned arbitrator has determined that Respondent Brownstone Smith Securities Corp. has been properly served with the Statement of Claim pursuant to §13 and §25 of the N.A.S.D. Code of Arbitration Procedure (the "Code"). The undersigned arbitrator also determined that Respondent Brownstone Smith Securities Corp. had received due notice of the hearing as required under §26 of the Code and that arbitration of the matter would proceed pursuant to §29 of the Code.

Respondent Brownstone Smith Securities Corp. did not file with the N.A.S.D. a properly executed submission to arbitration but is required to submit to arbitration pursuant to §12 of the N.A.S.D. Code of Arbitration Procedure (the "Code") and is bound by the determination of the arbitration panel on all issues submitted.

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

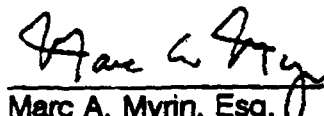
1. Respondent Brownstone Smith Securities Corp. shall be and hereby is liable for and shall pay to the Claimant Emil R. Proska, III the sum of two thousand one hundred ninety two dollars and fifty cents (\$2,192.50).
2. Each party shall bear its own costs, expenses and attorney's fees incurred in this matter, if any, not specifically enumerated herein.

FORUM FEES

Pursuant to §43(c) of the N.A.S.D. Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("N.A.S.D.") shall retain the non-refundable filing fee in the amount of \$25.00 and shall retain as forum fees the hearing session deposit in the amount of \$25.00 previously deposited with the N.A.S.D. by the Claimant.

Forum fees are calculated at the rate of \$25.00 per hearing session and \$25.00 for each prehearing conference, if any. **Fees are payable to the National Association of Securities Dealers, Inc.**

Dated:



Marc A. Myrin, Esq.
Public Arbitrator, Presiding Chair

8/3/23