

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 00-00385

Laura E. Cabon, Claimant vs. Shirley Adams, Jeannette Werkmeister and Advest, Inc.,
Respondents.

ATTORNEYS:

Claimant, Laura E. Cabon, ("Claimant"), appeared Pro Se, Elizabeth, PA.

For respondents appeared Thomas P. Byrne, Esq., Hartford, CT.

DATE FILED: January 31, 2000

CASE SUMMARY: Claimant alleged that she sent Respondents a check in the amount of \$2,500.00 as an initial deposit for opening a trust fund for her son. Claimant maintained that Respondents cashed the check, but never opened an account. Claimant contended that she should have been earning interest on that money during the time that Respondent held it. Claimant stated that Respondents' actions caused her to incur a financial loss.

ARBITRATOR'S REPORT: I find the claims to be time barred. The applicable statute of limitations is one year after facts giving rise to the statement of claim were discovered or, in the exercise of reasonable care, should have been discovered and, in any event, no more than three years after the events in question. Claimant sent a \$2500 check to respondent Advest on August 28, 1997. She received quarterly statements dated September 30, 1997, December 31, 1997, and March 31, 1998, and so on, all of which showed that the funds had not been invested. By January 10th or 12th, 1998, at the latest, and probably earlier, claimant, in the exercise of reasonable care, should have discovered the facts giving rise to her complaint, namely, that the funds had not been invested. Claimant did not complain to Advest until April 1999, and did not file her statement of claim until May 27, 2000.

The case is dismissed in its entirety.

Claim Data

Claim: \$625.00
Interest: @ 20%
Filing Fees: \$50.00

Award Data

Award: \$.00
Interest: \$.00
Filing Fees: \$.00


AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) The arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Shirley Adams', Respondent Jeannette Werkmeister's, and Advest,

Inc.'s registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Shirley Adams, Jeannette Werkmeister, and Advest, Inc., must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. 4) The \$50.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Advest, Inc. has paid to NASD Dispute Resolution, Inc. the \$150.00 Member Surcharge previously invoiced.

AFFIRMATION

I, Douglas M. Branson, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Douglas M. Branson, LLM

April 27, 2001
Date of award