

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant(s)

Anne C. Vogrin

Case No. 00-04068

Name of Respondent(s)

Polaris Financial Services, Inc.
Karl T. Crytser

Hearing Site: Philadelphia, PA

REPRESENTATION OF PARTIES

Claimant Anne C. Vogrin, hereinafter referred to as "Claimant", represented herself at the hearing.

Respondents, Polaris Financial Services, Inc. ("Polaris") and Karl T. Cryster ("Cryster"), hereinafter collectively referred to as "Respondents": John J. Hatzell, Jr. and John R. McHaffie, Law Offices of John R. McHaffie, Philadelphia, Pennsylvania.

CASE INFORMATION

Statement of Claim filed on or about: September 18, 2000

Claimant Vogrin signed the Uniform Submission Agreement: September 8, 2000

Statement of Answer filed by Respondents Polaris and Cryster on or about: February 23, 2001

A Representative of Respondent Polaris signed the Uniform Submission Agreement: March 21, 2001

Respondent Cryster did not sign the Uniform Submission Agreement

CASE SUMMARY

Claimant asserted the following causes of action: negligence, unauthorized transfer, unsuitability, and violation of the Securities Act. The causes of action relate to Franklin Templeton Income Fund Class I and Fund A (IRA); Eaton Vance National Muni Fund B; AIM Funds (ROTH IRA); and, Pinnacle III Variable Annuity.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant's portfolio would have

substantially decreased in value due to its composition, had she not converted her investments in 1991; recommended investments were sound and prudent; Claimant's 1998 decline was caused by an overall decline in the value of the stock market which was exacerbated by her own investment changes; and, investment advice was at all times sound and appropriate, explained and agreed to by Claimant.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 28,628.86
Punitive Damages	\$ 50,000.00
Interest	8% from 5/99 to 8/00 on the amount of \$20,136.02
Other Costs	\$ 4,475.00

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Cryster did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

AWARD

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

1. That Vogrin's claim against Respondents is denied in its entirety;
2. That the parties shall bear their respective costs, including attorney's fees, except as fees are specifically addressed below; and,
3. That any and all claims for relief (including punitive damages) not specifically addressed herein are denied in their entirety.

The parties have agreed that the Award in this matter may be executed in counterpart copies.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 225.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the event(s) giving rise to the dispute. In this matter, Respondent Polaris is a terminated member of NASD, however, they filed a Statement of Answer, signed the Uniform Submission Agreement, and appeared at the hearing.

Member Surcharge	= \$ 1000.00
Pre-hearing Process fee	= \$ 600.00
Hearing Process fee	= \$ 1500.00

Forum Fees and Assessments

The panel has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$ 750.00	= \$ 750.00
Pre-hearing conferences: October 16, 2001 1 session	
Two (2) Hearing sessions x \$ 750.00	= \$ 1500.00
Hearing Date(s): February 20, 2002 2 sessions	

Total Forum Fees	= \$ 2250.00
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The panel has assessed \$1125.00 of the forum fees to Claimant.

The panel has assessed \$1125.00 of the forum fees jointly and severally to Respondents Polaris and Respondent Cryster.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 1125.00
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Total Fees	= \$ 1350.00
Less payments	= \$ 975.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 375.00

Respondent Polaris be and hereby is solely liable for:

Member Fees = \$ 3100.00

Total Fees = \$ 3100.00

Less payments = \$ 3100.00

Balance Due NASD Dispute Resolution, Inc. = \$ 0.0

Respondents Polaris and Cryster are hereby jointly
and severally liable for:

Forum Fees = \$ 1125.00

Total Fees = \$ 1125.00

Less payments = \$ 0.00


Balance Due NASD Dispute Resolution, Inc. = \$ 1125.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Diane Ciccone, Esq.	-	Public Arbitrator, Chairwoman
Daniel I. Murphy, Esq.	-	Public Arbitrator, Panelist
Dale A. Pope	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures


Diane Ciccone, Esq.
Public Arbitrator, Chairwoman

3-30-02
Signature Date

Daniel I. Murphy, Esq.
Public Arbitrator, Panelist

Signature Date

Dale A. Pope
Non-Public Arbitrator, Panelist

Signature Date

4/3/02

Date of Service (For NASD-Dispute Resolution office use only)

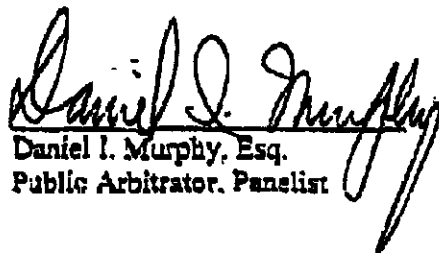
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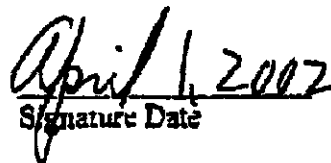
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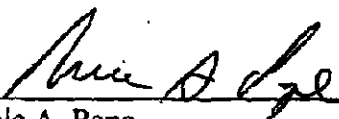
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Non-Public Arbitrator, Panelist

4-1-02
Signature Date

4/3/02
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