

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-07020

Lynn H. Alosi and Lynn H. Alosi IRA, Claimants v. Joseph Bowden, Financial Network Investment Corp., and T.H.E. Financial Group, Ltd., Respondents

ATTORNEYS:

Claimants Lynn H. Alosi and Lynn H. Alosi IRA (collectively "Claimants") appeared *pro se*, Shippensburg, PA.

For Respondents Joseph Bowden, Financial Network Investment Corp., and T.H.E. Financial Group, Ltd. (collectively "Respondents") appeared Andrew W. Davitt, Esq., and Joel M. Wertman, Esq., of the firm Marshall Dennehey Warner Coleman & Goggins, Philadelphia, PA.

NATURE OF DISPUTE: Customers v. Member and Associated Person.

DATE FILED: October 4, 2004.

CASE SUMMARY: Claimants alleged that Respondents placed her in investments that were unsuitable to her needs and investment objectives. Claimants further alleged that Respondents failed to disclose the risks involved in the investments made on her behalf, were negligent, and failed to exercise diligence and failed to manage the accounts as presented. Claimant additionally alleged that Respondents forged her signatures on a Roth IRA transaction and failed to inform her that monies were being moved from a safe asset to a high-risk fund. Claimants maintained that due to Respondents' actions, her accounts suffered losses. Claimants' claim involved mutual funds.

Claim Data

Claim: \$22,195.08
Punitive: \$2,803.92
Interest: \$6,302.21
Filing Fees: \$425.00
Costs: \$89.61
Other: \$0.00

Award Data

Award: \$16,000.00
Punitive: \$0.00
Interest: \$0.00
Filing Fees: \$425.00
Costs: \$0.00
Other: \$0.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable for and shall pay to Claimants \$16,000.00. 2) All requests for punitive damages are denied. 3) All requests for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 6) Respondents are jointly and severally liable and shall pay Claimants \$425.00 as reimbursement of the filing fee.

OTHER FEES: 1) Pursuant to Rule 10333 of the Code, Respondent Financial Network Investment Corp. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced. 2) Pursuant to Rule 10333 of the Code, Respondent T. H. E. Financial Group has not paid to NASD Dispute Resolution the \$425.00 Member Surcharge.

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Paul J. Leis

- Sole Public Arbitrator

AFFIRMATION

I, Paul J. Leis, 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.

PJ / Leis
Paul J. Leis

3/16/05
Signature Date

April 19, 2005
Date of Service (For NASD-DR office use only)