

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

DR. KLAUS KALTHOFF

Claimant

and

NEW ENGLAND SECURITIES CORP.

Respondent

CASE NO. 88-00750

CASE SUMMARY

In a claim filed with the NASD on February 24, 1988 and an Amended Statement of Claim filed with the NASD on December 5, 1988, Claimant Dr. Klaus Kalthoff ("Claimant") alleged that Respondent New England Securities Corporation mishandled the investments in mutual funds in the accounts of his children.

In its answer filed with the NASD on September 9, 1988, Respondent New England Securities Corporation denied that it handled the investments in question in an inappropriate manner. Respondent affirmatively stated that it followed the directions of claimant.

RELIEF REQUESTED

Claimant requested an award in the amount of \$8,382.00, plus interest and costs. Respondent requested that the Statement of Claim be dismissed.

AWARD

On Thursday, February 15, 1990 in Houston, Texas during a hearing lasting (1) session, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on April 1, 1988 by Claimant Klaus Kalthoff and on September 2, 1988 by Mitchell A. Karmon on behalf of Respondent New England Securities Corporation.

Date Served: 3-14-90

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Statement of Claim shall be and hereby is denied and dismissed in its entirety;

2. The parties shall each bear their respective costs, expenses and attorneys' fees incurred in this matter; and

3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$200.00 filing fee previously deposited with the NASD by the Claimant Dr. Klaus Kalthoff.

By the Panel

Dated: _____

/S/

Gerald S. Siegmyer, Esq.
Presiding Chair

Dated: _____

/S/

W. M. Sandeen ("Bill")

Dated: 2-3-77

/S/

Frederick L. Cater

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Statement of Claim shall be and hereby is denied and dismissed in its entirety;

2. The parties shall each bear their respective costs, expenses and attorneys' fees incurred in this matter; and

3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$200.00 filing fee previously deposited with the NASD by the Claimant Dr. Klaus Kalthoff.

By the Panel

Dated: _____

/S/

Gerald S. Siegmyer, Esq.
Presiding Chair

Dated: 2-23-90

/S/

W. M. Sandeen
W. M. Sandeen ("Bill")

Dated: _____

/S/

Frederick T. Cater

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. The Statement of Claim shall be and hereby is denied and dismissed in its entirety;
2. The parties shall each bear their respective costs, expenses and attorneys' fees incurred in this matter; and
3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$200.00 filing fee previously deposited with the NASD by the Claimant Dr. Klaus Kalthoff.

Dated: 2/27/90 /S/ Gerald S. Siegmyer
By the Panel
Gerald S. Siegmyer, Esq.
Presiding Chair

Dated: _____ /S/ _____
W. M. Sandeen ("Bill")

Dated: _____ /S/ _____
Frederick T. Cater