

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Mariys Taylor

Claimant

vs.

Mitchell Curtis and Financial
Planners Equity Corp.

Respondents

AWARD

CASE NO. 88-01146

SUMMARY OF ISSUES

This case was filed on November 24, 1986. Claimant alleged that Respondent Mitchell Curtis ("Curtis") breached his fiduciary duty to her when he invested her funds in six unsuitable, high-risk limited partnerships. Respondent maintained that Claimant was fully informed of, and acknowledged, the risk inherent in the investments.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$150,000.00 plus an award of punitive damages, interest, attorneys' fees, and costs of arbitration. Respondent requested Claimant be awarded nothing, and an award of attorneys' fees and costs of arbitration.

DAMAGES AND RELIEF AWARDED

On July 27th and 28th and August 2nd, 1989, in San Francisco, California, the undersigned arbitrators heard, in six sessions, the controversy between the parties as set forth in submissions to arbitration signed by Claimant on April 26, 1988 and by Respondent Curtis on July 18, 1988. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Curtis is liable for and shall pay to Claimant the sum of One Hundred Thirty Thousand, Seven Hundred Fifty Dollars and Zero Cents (\$130,750.00) in damages for the lost investments and interest in the amount of One Hundred Ten Thousand, Fifty-Six Dollars and Zero Cents (\$110,056.00).

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2. Respondent Curtis is assessed forum fees in the amount of \$1,500.00 payable to the National Association of Securities Dealers, Inc. through its staff representative.

3. The claim for punitive damages is dismissed.

4. The parties shall each bear their respective costs including attorneys' fees.

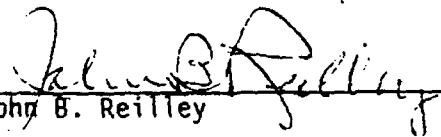
5. Pursuant to Section 43 of the National Association of Securities Dealers, Inc. ("NASD") Code of Arbitration Procedure, the NASD shall retain the \$750.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

The claim against Respondent Financial Planners Equity Corporation was stayed due to bankruptcy proceedings filed by that entity.

PRESIDING ARBITRATORS

DATE SERVED: 09/19/89


John B. Reilly

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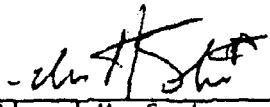
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Neill, Edward Hannon



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