

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Rosemary Alexander

Claimant(s)

vs.

Raymond James & Associates, Inc.,
& Earl Spytek

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-02634

CASE SUMMARY

Claimant Rosemary Alexander alleged that Respondents Raymond James & Associates, Inc., and Earl Spytek seeks rescission and return of her \$20,000 investment based upon alleged misrepresentation of the variable insurance policy in which she invested, by the selling broker. Rosemary Alexander was told that the principal would never decrease. Respondents defend on the basis that there was no misrepresentation, that the document signed by Claimant shows she was aware of the risk, that the loss she sustained after the market decline has largely been regained, and that she has had the benefit of insurance protection further offsetting any loss.

RELIEF REQUESTED

Claimant Rosemary Alexander requested damages of \$4,000.00. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Langdon T. Owen, Jr., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 19, 1988 and by Respondents on March 7 and 22, 1989. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

That the claim of the Claimant shall be and hereby is dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant will be retained by the NASD.

July 19, 1989