

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Radey & Associates, P.A.

Claimant

vs.

Case #88-03007

Balanced Security Programs, Inc.
The Benefit Consultants Group
Respondents(s)

Case Summary

Claimant, Radey & Associates, P.A. alleges that the Respondent, Balanced Security Programs, Inc., negligently recommended that the Claimant purchase promissory notes issued by Nashua Trust Company, Inc. The Nashua Notes were supposed to be secured by a mortgage on certain real estate. No Notes were ever issued. Claimant's investment of \$60,000.00 and the funds of other investors were stolen from an escrow fund.

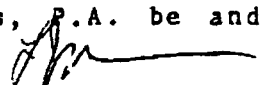
Relief Requested

Claimant requested damages of \$60,000.00, interest at 14.5% and costs of arbitration. Respondent requested dismissal of claim and that its costs and attorney's fees be assessed against the Claimant.

Award

On July 17th the undersigned arbitrators heard the controversy between the parties at the offices of the National Association of Securities Dealers, Inc. located in Philadelphia, Pa. as set forth in submissions to arbitration signed by Claimant on August 22, 1988 and by Respondent on October 20, 1988.

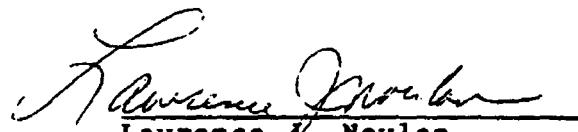
After consideration of the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have determined, in full and final resolution of the issues submitted for determination, as follows:

1. The Claim of Radey Associates, P.A. be and hereby is allowed in the amount of \$30,000.00. 
2. The parties shall each bear their respective costs including attorney's fees.

3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant and shall charge forum fees in the amount of \$500.00 against the Respondent.

Arbitrators Concurring


Thomas G. Meeker, Esq.


Lawrence J. Nowlan

Hubert Kauffman

3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant and shall charge forum fees in the amount of \$500.00 against the Respondent.

Arbitrators Concurring


Thomas G. Hecker, Esq.

Lawrence J. Nowlan


Hubert Kauffman