

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Marguerite N. Neid

Claimant(s)

and

John Bruso and James Freeman

Respondent(s)

Case No. 88-03812

CASE SUMMARY

Marguerite N. Neid ("Claimant") alleged that John Bruso and James Freeman ("Respondents") recommended to her the purchase of six investments which were unsuitable for her given her investment objectives of preservation of capital, income, and sheltering of income.

Respondent denied the claim of the Claimant and further alleged that the six investments were consistent with the Claimants investment objectives and that the Respondents had reasonable grounds for believing that such investments were suitable for the Claimant.

RELIEF REQUESTED

Claimant requested that he be awarded damages in the amount of \$20,000 and transfer of these investments to Respondents. Respondents requested that the claim of the Claimant be dismissed.

AWARD

On December 12, 1988 the NASD received the Claimant's Claim.

On June 5, 1990, during a hearing lasting two sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on December 5, 1988 by Claimant Marguerite N. Neid, on June 2, 1989 by Respondent James G. Freeman, and on May 18, 1989 by Respondent John A. Bruso. The hearing was held in Scottsdale, Arizona.

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. All Claims asserted by the Claimant against the Respondents are hereby dismissed.

2. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$400.00 filing fee previously deposited with the NASD by the Claimant and John A. Brusco shall pay as forum fees \$400.00 to the NASD.

By the Panel

Dated: June 5, 1990

/S/ Gregory W. Dawson, Esq.
Presiding Chair

Dated: June 5, 1990

/S/ Thomas G. Cummings

Dated: June 5, 1990

/S/ Melvin Borovay