

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Linnea L. Klinger

Claimant(s)

vs.

First Investors Corp. &
Gordon Hewes

Respondent(s)

NOTICE OF ARBITRATION

AWARD

89-00743

CASE SUMMARY

Claimant Linnea L. Klinger alleged that Respondents First Investors Corp. and Gordon Hewes assured her that she would not incur any tax liabilities if she transferred her account to First Investors Corporation. Respondents maintain that Claimant signed papers indicating that transfer of Claimant's account did not qualify as a 1035 tax-free exchange.

RELIEF REQUESTED

Claimant Linnea L. Klinger requested damages of \$2,495.00. 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 Neill Edward Hannon, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 6, 1989 and by Respondents on April 19, 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 shall be retained by the NASD as costs of this proceeding.

July 19, 1989