

✓ NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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| In the Matter of the Arbitration |) | |
| Between |) | |
| Mark T. Forish, |) | CASE #89-01904 |
| Claimant |) | AWARD |
| vs. |) | |
| Peter D. Knight |) | |
| New England Securities Corporation, |) | |
| Respondents |) | |

CASE SUMMARY

Claimant Mark T. Forish alleged the Respondents Peter D. Knight and New England Securities Corporation improperly invested monies received from Forish's "qualified" pension plan into a "non-qualified", hence unsuitable, investment account; and, in so doing, caused Forish to sustain an increased income tax liability. Respondents Peter D. Knight and New England Securities Corporation maintained that Knight did all that a reasonable person would do in determining whether the distribution to Forish was from a qualified or non-qualified account. Further that neither Respondent can be held liable for negligence and that they are not responsible for any tax consequences the Claimant may have suffered.

RELIEF REQUESTED

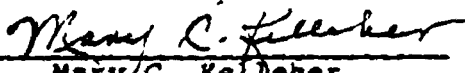
Claimant requested damages of \$4,119.00. Respondent requested dismissal of claim.

AWARD

On May 18, 1990 the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Mark T. Forish on July 28, 1989, and by Respondent Peter D. Knight on February 8, 1990 and by Respondent New England Securities Corporation on December 22, 1989. The hearing was conducted at the offices of the National Association of Securities Dealers Inc. located in Boston, Massachusetts and consisted of (1) one hearing session. The arbitrator, 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. The claims by the Claimant, Mark T. Forish, be and hereby are dismissed in all respects.
2. The parties shall each bear their respective costs, including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$100.00 filing fee previously deposited by the Claimant.

ARBITRATOR


Mary C. Keilheher

NASD RECEIVED, DATED: MAY 23, 1990