

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between		
Flora M. Dinnocenzo	Claimant	CASE #89-02059
vs.		AWARD
First Investors Corporation	Respondent	

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CASE SUMMARY

Claimant, Flora M. Dinnocenzo, alleges that Respondent, First Investors Corporation placed her in unsuitable investment vehicles and committed fraud. Claimant also contends that Respondent failed to properly advise her or respond to her inquires.

Respondent, First Investors Corporation, deny the allegations of wrongdoing and alleges two affirmative defenses.

RELIEF REQUESTED

Claimant requests that the arbitration panel award her \$31,711.94.

Respondent requests that the panel dismiss the claim.

AWARD

On June 4, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant, on June 12, 1989 and the Respondent on September 19, 1989. The hearing was held in Pittsburgh, Pennsylvania and consisted of two sessions. The arbitration panel, 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. All claims asserted by Claimant against Respondent are hereby denied.
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 \$750.00 filing fee previously deposited by the Claimant.

4. Respondent is assessed forum fees in the amount of \$750.00 payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

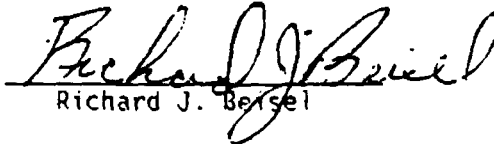
ARBITRATOR CONCURRING

A. Ralph Ellis  
A. Ralph Ellis

Dated: June 15, 1990

4. Respondent is assessed forum fees in the amount of \$750.00 payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATOR CONCURRING

  
Richard J. Borsel

Dated: June 15, 1990

4. Respondent is assessed forum fees in the amount of \$750.00 payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATOR CONCURRING

James R. Hall  
James R. Hall

Dated: June 19, 1990