

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Robert T. and Lorraine C. Canavan

Case #

vs.

89-03038

Award

Name of Respondent(s)

John Hancock Distributors, Inc.
George King

CASE SUMMARY

Claimants, Robert and Lorraine Canavan, allege that Respondents, John Hancock Distributors, Inc. and George King, failed to disclose to them that there were commissions and sales charges in reference to the purchase of shares in John Hancock High Income Trust and John Hancock Global Trust mutual funds. Claimants further allege that they failed to provide them with a prospectus.

Respondents deny the allegations. They maintain that John Hancock Distributors, Inc. does not offer a no load mutual fund. They allege that Claimants were advised of the sales charges and commissions and were provided with a prospectus.

RELIEF REQUESTED

Claimants request that they be awarded compensatory damages so that they may be made whole and that they keep whatever dividends they have received.

Respondents request that the arbitrator dismiss the claim in its entirety.

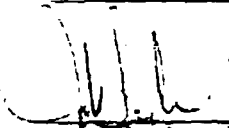
AWARD

On August 7, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimants on October 20, 1989, and by the Respondents, John Hancock

Distributors, Inc. and George King, on January 18, 1990, and February 5, 1990, respectively. The hearing was held in Boston, Massachusetts and consisted of two sessions. This 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. All claims asserted by the Claimants against the Respondents are hereby denied.
2. The parties shall each bear their respective costs, including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200.00 filing fee previously deposited by the Claimant.
4. Respondent, John Hancock Distributors, Inc., is assessed forum fees in the amount of \$100.00, payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.
5. Respondent, George King, is assessed forum fees in the amount of \$100.00 payable to the NASD, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATOR CONCURRING



Joseph Scardino, Esq.

Dated: August 29, 1990