

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Bonita A. Jankowski

89-03046

Name of Respondent(s)

Blunt Ellis & Loewi Incorporated and
Judy Anderson

CASE SUMMARY

In a claim filed with the NASD on or about October 18, 1989, Bonita A. Jankowski ("Claimant") alleged that she was unsuitable for the investments made in her account in light of her stated investment objectives of income and preservation of principal. Claimant also alleged that Judith Anderson ("Anderson") made improper recommendations to transfer her investment from a mutual fund to individual stocks.

In their joint Answer filed with the NASD on or about January 24, 1990, Blunt Ellis & Loewi, Incorporated ("BEL") and Anderson (collectively as "Respondents") stated that the changes in investment strategy made in Claimant's account were made upon her initiative and not at the solicitation of Anderson or any other employee of BEL. Respondents further stated that the changes were made with the Claimant's full knowledge of the risks involved and consent. Respondents also stated that any losses incurred in the account were the direct result of market conditions and the withdrawal of funds from the account by Claimant.

RELIEF REQUESTED

Claimant requested an award in \$31,337.46.

Respondents requested that the claim be dismissed.

AWARD

On Friday, September 7, 1990 in Milwaukee, Wisconsin during a hearing lasting a total of two (2) sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on October 16, 1989 by Claimant Bonita A. Jankowski on January 11, 1990 by Donald H. Zurliene, Jr. on behalf of Respondent Blunt Ellis & Loewi, Incorporated and on January 11, 1990 by Respondent Judith Anderson.

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. The Statement of Claim shall be and hereby is dismissed in its entirety;

2. Each party shall bear its own costs and expenses including attorney's fees incurred in this matter not specifically enumerated herein; and

3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 previously deposited with the NASD by the Claimant Bonita A. Jankowski. Respondent Blunt Ellis & Loewi, Incorporated shall pay to the NASD as forum fees the sum of \$400.00.

BY THE PANEL

September 7, 1990

S/S Herbert Neuer, Esq.
Presiding Chair

September 7, 1990

S/S Richard M. Lavers, Esq.

September 7, 1990

S/S Richard P. Franz