

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Kirk A. Fruth

Claimant(s)

vs.

Thomas V. Ackerly

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-03061

CASE SUMMARY

Claimant(s) Kirk A. Fruth alleged that Respondent(s) Thomas V. Ackerly misrepresented the risks associated with certain securities recommended to Claimant. Respondent(s) maintains that he did not manage or supervise Claimant's account and cannot be held responsible for Claimant's failure to sell the securities in question at a profit.

RELIEF REQUESTED

Claimant(s) Kirk A. Fruth requested damages of Four Thousand Six Hundred Thirty Seven Dollars and Fifty Cents (\$4,637.50). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Thomas B. Corey, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on October 23, 1989 and by Respondent(s) on November 11, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The claim against the Respondent 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(s) is assessed against the Claimant and shall be retained by the NASD as costs of this proceeding.

February 2, 1990