

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Herbert and Mildred Day

Claimant(s)

vs.

Henry Duke

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD  
90-00289

CASE SUMMARY

Claimant(s) Herbert and Mildred Day alleged that Respondent(s) Henry Duke transferred Claimants' funds into an unsuitable investment and misrepresented the nature of the investment and the risks involved. Respondent denied the allegations and maintains that Claimants' failed to meet the burden of proof in asserting this claim.

RELIEF REQUESTED

Claimant(s) Herbert and Mildred Day requested damages of Four Thousand Seven Hundred Ninety Nine Dollars and No Cents (\$4,799.00). 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, Robert L. Agosto, 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 January 23, 1990 and by Respondent(s) on March 15, 1990, respectively;

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

That the claim of the Claimant is hereby 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) shall be retained by the NASD as costs of this proceeding.

July 10, 1990