

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John M. Baker

Claimant(s)

vs.

Travelers Equities Sales, Inc.,  
Randy Logue and  
Keystone Investor

Respondent(s)

NOTICE OF  
ARBITRATION  
AWARD

90-00424

CASE SUMMARY

Claimant(s) John M. Baker alleged that Respondent(s) Travelers Equities Sales, Inc., Randy Logue and Keystone Investor failed to disclose the deferred sales charge imposed on an investment made by Claimant and failed to observe Claimant's investment objections and failed to provide a prospectus. Respondent(s) Travelers Equities Sales, Inc. and Randy Logue deny the allegations and maintain that a prospectus was provided to the Claimant. Respondent Keystone Investor maintains that it is not a proper party to this proceeding.

RELIEF REQUESTED

Claimant(s) John M. Baker requested damages of One Thousand Fifty Four Dollars and Sixty Four Cents (\$1,054.64) plus additional damages stemming from a delay in the execution of the purchase and dividends and capital gains on the amount subject to the deferred sales charge. 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, Langdon T. Owen, Jr., 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 February 1, 1990 and by Respondent(s) Travelers Equities Sales, Inc. and Randy Logue on April 5, 1990 and not by the Respondent Keystone Investor as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure, respectively;

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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 \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

June 4, 1990