

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of Arbitration Between :

Richard A. Lane, Trustee et al. :

Claimant :

CASE 90-00799
AWARD

vs. :

Al Jeanfreau :

Respondent :

CASE SUMMARY

Richard A. Lane as Trustee for the Mabel Jones Trust for the benefit of Michael Lane, in a claim filed with the National Association of Securities Dealers, Inc. on March 16, 1990 alleged that Respondent, Al Jeanfreau, negligently ignored instructions to invest the Trust assets in conservative investments that would preserve the principal and provide income. Unsuitable investments were allegedly made in low grade bonds and limited partnerships. Respondent, Al Jeanfreau, did not respond to the original regular mail service of the Statement of Claim on June 21, 1990. On September 29, 1990 a signed certified mail green card was returned from the effected service on an overdue memorandum informing Mr. Jeanfreau that the case would continue to be processed with or without his response. Respondent, however, never exercised his right and duty to answer.

RELIEF REQUESTED

Claimant requested damages of ten thousand dollars (\$10,000.00) in order to stay within the limits of simplified arbitration. However, actual damages were stated as eleven thousand five hundred forty-three dollars (\$11,543.00).

AWARD

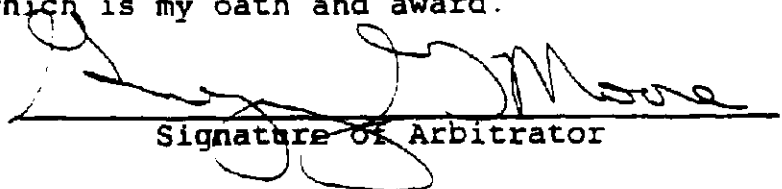
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Gregory G. Moore, Esq., was selected to review and determine the matter in controversy between the parties set forth in a submission to Arbitration signed by the Claimant on March 16, 1990.

And, that the Arbitrator, having considered the proofs of the pleadings submitted, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Al Jeanfreau, is liable to the Claimant for the full amount of ten thousand dollars (10,000.00).
2. The two hundred dollar (\$200.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. shall be refunded by the Respondent to the Claimant.

AFFIRMATION

I, GREGORY G. MOORE, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATED: November 12th, 1990