

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS-

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In the Matter of the Arbitration Between

Name of Claimant

Rose Bradley

90-02414

Name of Respondents

Janney Montgomery Scott Inc.  
Douglas Bevers

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REPRESENTATION

For Claimant: Harris J. Chernow, Esq.  
For Respondent: Anthony D. Reagoso, Esq.

CASE INFORMATION

Statement of Claim filed: August 31, 1990.  
Joint Statement of Answer filed: February 5, 1991.

Submission Agreements signed:

Rose Bradley ("Bradley"): August 20, 1990.  
Janney Montgomery Scott, Inc. ("Janney"): January 10, 1991.  
Doug Bevers ("Bevers"): March 26, 1991.

HEARING INFORMATION

Hearing Dates/Sessions: May 6, 1991- Pre-hearing Conference, 1 session;  
July 23, 1991- Regular Hearing, 2 sessions;  
August 02, 1991- Regular Hearing, 1 session.

Hearing Location: Offices of the National Association of Securities Dealers,  
Inc. ("NASD") in Philadelphia, PA.

CASE SUMMARY

Claimant, Bradley, alleged that Bevers, an account executive at Janney, invested her monies in high risk, unsuitable securities without her consent and contrary to her stated investment objectives. Bradley further alleged that Janney failed to properly supervise and control Bevers.

Janney and Bevers denied the allegations made against them, and contended that Bradley authorized all transactions in her account with full knowledge of the risks involved. The Respondents also contended that the claims asserted in this action are time barred under the applicable statutes of limitations.

RELIEF REQUESTED

Bradley requested actual damages of \$24,535.74, plus interest costs and attorney's fees. Janney and Bevers requested dismissal of all claims made against them.

AWARD

After considering the pleadings, the testimony, the evidence presented at the hearing and the post-hearing submissions, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against the Respondents, Janney Montgomery Scott, Inc. and Douglas Bevers, be and hereby are dismissed in their entirety.
2. The parties each shall bear their respective costs, including attorneys' fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

4 sessions X \$300.00 each = \$1,200.00.

The NASD shall retain the \$500.00 previously deposited by the Claimant (\$100.00 of which is the requisite non-refundable claim filing fee). However, Respondent Janney Montgomery Scott, Inc. be and hereby is liable and shall pay to the Claimant, Rose Bradley, the sum of \$500.00 to offset the filing fees previously deposited by her.

In addition, the Respondent, Janney Montgomery Scott, Inc., be and hereby is liable and shall pay to the NASD the sum of \$800.00 in Forum Fees.

Arbitrator's Signature

/s/-signature on file  
Donald L. Bruton, Esq.  
(Public Arbitrator)

Date of Decision: August 19, 1991