

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Bessie Douglas

Claimant

vs.

IDS Financial Services and
Steven Libby

Respondents

Case #90-02667
AWARD

CASE SUMMARY

Bessie M. Douglas, in a claim filed with the National Association of Securities Dealers, Inc. on September 25, 1990, alleged that Respondent and broker, Steven F. Libby while employed with IDS Financial Services, was negligent in purchasing unsuitable Limited Partnership shares for her account. She states that she was not provided with a prospectus until several weeks after the purchase.

Respondents, in a joint Statement of Answer, maintained that the Claimant received full and fair disclosure of the risks and liquidity of her limited partnership investment, that the Limited Partnership is currently valued at Fifteen Hundred Dollars (\$1500.00) above the original investment and has provided approximately a seven percent (7%) annual return. Respondents state that the investment was suitable for the Claimant and that the claim is patently frivolous.

RELIEF REQUESTED

Claimant requests full return of her original Eight Thousand Dollar (\$8000.00) investment.

Respondents request dismissal of the claim with costs assessed against the Claimant for filing a frivolous claim.

AWARD

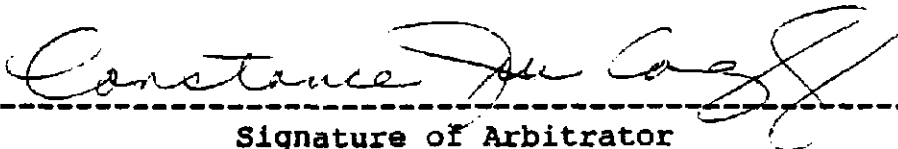
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Constance J. McCaughey, Esq. was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 29, 1990 and by the Respondents on January 23, 1991;

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

1. That the claim of Bessie M. Douglas be, and hereby is, dismissed in its entirety.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Fifty Dollar and No Cents (\$150.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, CONSTANCE J. MC CAUGHEY, ESQ., do by 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:

5/6/91