

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Mark D. Lennon :
Claimant : CASE 490-03213.
vs. : AWARD
John Cepeda :
Respondent :

CASE SUMMARY

Pro Se Claimant Mark D. Lennon, in a claim filed with the National Association of Securities Dealers, Inc. on November 14, 1990, alleged that Respondent John Cepeda, a registered representative at A.L. Williams/First American National Securities, Inc., misrepresented the safety of and return for the Common Sense Growth Fund and the Common Sense Growth Income Fund which he recommended. Because of these purchases, Claimant states he suffered a loss in his account.

Respondent, John Cepeda, maintained that he never presented himself as a financial planner and explained the risks and advantages of mutual funds to Claimant. He affirms that Claimant enjoyed fourth quarter 1989 dividends and capital gains.

RELIEF REQUEST

Claimant requests One Thousand Three Hundred Ninety-Three Dollars and Twenty-Seven Cents (\$1,393.27) in damages.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Richard M. Sola, 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 9, 1990 and by the Respondent on December 28, 1990;

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 Respondent, John Cepeda, is liable and shall pay to the Claimant, Mark D. Lennon, the sum of One Thousand One Hundred Ninety-Five Dollars and No Cents (\$1,195.00).
2. The Fifty Dollars and No Cents (\$50.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. and is assessed against the Respondent who shall pay Fifty Dollars and No Cents (\$50.00) to the Claimant.

AFFIRMATION

I, RICHARD M. SOLA, 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: July 22, 1991