

In the Matter of the Arbitration Between :
:
Judith S. Burnett :
:
:
Claimant :
:
CASE #90-03651
vs. :
ANWARD
:
Kemper Financial Services Inc. :
Advest, Inc. :
:
Respondents :

Judith S. Burnett by Geoffrey S. Simril having Power of Attorney for Claimant, in a claim filed with the National Association of Securities Dealers, Inc. on December 28, 1990, alleged that Respondent Kemper Financial through their Investment Portfolio toll free number misrepresented the quality and safety of the "Diversified Income" fund said fund being completely unsuitable for Claimant and totally incompatible with her investment purposes. Claimant states that this money was for her daughter's education and that the fund rapidly decreased in value causing loss in her account.

Respondent, Advest, Inc. by its Assistant General Counsel, Lois J. Cohen, Hartford, CT, maintained that Claimant's account never experienced any activity while at Advest nor was any Advest account representative involved in the investments in this account. They state that Claimant makes no direct allegations against Advest, Inc.

Originally named Respondent Newhard, Cook & Company, Inc. were dismissed by the Claimant.

RELIEF REQUESTED

Claimant requests Three Thousand Seven Hundred Thirty-Seven Dollars and Five Cents (\$3,737.05) in actual damages and a penalty of One Thousand Two Hundred Sixty-Two Dollars and Ninety-Five Cents (\$1,262.95) for a total of Five Thousand Dollars (\$5,000).

Respondent Kemper Financial Services, Inc. requests dismissal of the claim, fees and costs.

Respondent Advest, Inc. requests dismissal from this proceeding, fees and costs.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Stuart H. Dunn, 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 December 20, 1991 and by the Respondents on April 1, 1991 and April 15, 1991, respectively;

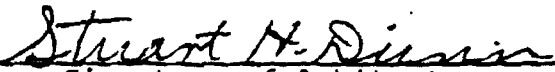
And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Claim of Judith S. Burnett be, and hereby is, dismissed in its entirety.
2. The parties shall bear their respective costs including attorney's fees.
3. The One Hundred Twenty-Five Dollar (\$125) 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 jointly and severally against Respondents Kemper Financial Services, Inc. and Advest, Inc. who shall pay a total of One Hundred Twenty Five Dollars (\$125) to the Claimant Judith S. Burnett.

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AFFIRMATION

I, STUART H. DUNN, 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: 10/7/91