

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Elizabeth J. Manning :

Claimant :

vs. :

Invest Financial Corp. :

Respondent :

CASE #91-02695
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on August 29, 1991, Claimant Elizabeth J. Manning, who appeared Pro Se, alleged that Respondent Invest Financial Corp. is responsible for the loss of principal the Claimant incurred due to the recommendation of the Respondent to invest all her money into Kemper Mutual Funds. The Claimant further alleged that this investment was not in her best interest and that the Invest Financial Corp. Representatives were not properly trained or this unsuitability would have been apparent.

Respondent, Invest Financial Corp., maintained that Kemper Mutual Fund was a suitable investment for the Claimant in keeping with the Claimant's objectives. Respondent further maintained that all the Registered Representatives that handled the Claimant's investment had sufficient knowledge, were properly registered and had prior investment experience. Respondent Invest Financial also maintained that the Claimant failed to state a cause of action regarding this claim.

RELIEF REQUESTED

Claimant, Elizabeth J. Manning, requested \$10,000.00 in actual damages.

Respondent, Invest Financial Corp., requested the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, David Freund, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 23, 1991 and by the Respondent on September 23, 1991.

And, 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. The claims of the Claimant Elizabeth J. Manning against Respondent Invest Financial Corp. are dismissed.
2. The parties shall bear their respective costs.
3. The \$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, DAVID FREUND, 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.

David Freund
Signature of Arbitrator

DATE OF DECISION: January 29, 1992