

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :

Ann L. McCuddy :

Claimant :

vs. :

Keith N. Hensel :

Respondent :  
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CASE #91-02857  
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 13, 1991, Claimant, Ann L. McCuddy who appeared Pro Se, alleged that Respondent Keith N. Hensel; who was recommended by Claimant's accountant; invested her \$150,000.00 life insurance benefit in Massachusetts Financial High Income Trust-Series I which was an unsuitable investment for her. Claimant further alleged that she informed Respondent to make investments for her, on behalf of her two minor daughters, in long term low-risk instruments. Claimant contended that in addition to Respondent's negligence in handling her money, he failed to inform her of his commissions charged. Claimant further contended that Respondent mishandled her funds relative to her investment objectives and this inappropriate handling caused her to incur losses.

Respondent, Keith N. Hensel, who appeared Pro Se, maintained that Claimant, Ann L. McCuddy was referred to him by Claimant's accountant and that all three parties participated in completing a financial profile for Claimant, prior to making any investment. Respondent further maintained that Claimant informed him that she wanted a security that would provide a monthly payment. Respondent asserted that he informed Claimant of all fees and commissions and provided her with a prospectus and all relevant information about the investment. Respondent further asserted that he handled Claimants account with a suitable investment for her investment needs.

RELIEF REQUESTED

Claimant, Ann L. McCuddy requested \$10,000.00 in actual damages.

Respondent, Keith Hensel requested that the claim be dismissed.

AWARD

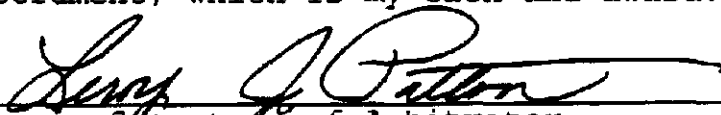
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, LeRoy Patton, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 9, 1991 and by the Respondent on November 27, 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 claim of Claimant, Ann L. McCuddy against Respondent, Keith N. Hensel is 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, LeROY PATTON, 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

DATE OF DECISION: