

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Marguerite K. Hutchinson

vs.

92-01450

Name of Respondent(s)

Great Western Financial Securities Corp.
Ann Newberry
Joseph Albayati

REPRESENTATION

For Claimant: Dennis Riggi, Los Angeles, California

For Respondents Great Western Financial Securities Corp. and Ann Newberry:
Nancy J. Nelson, Esq., Great Western Financial Securities Corp., Chatsworth,
California

For Respondent Joseph Albayati: No appearance by Joseph Albayati

CASE INFORMATION

Statement of Claim filed: April 28, 1992

Claimant's Submission Agreement signed on: April 22, 1992

Statement of Answer filed by Respondent Great Western Financial Securities
Corp.: June 19, 1992

Respondent Great Western Financial Securities Corp.'s Submission Agreement
signed on: June 16, 1992

Statement of Answer filed by Respondent Ann Newberry: June 19, 1992

Respondent Ann Newberry's Submission Agreement signed on: June 20, 1992

Respondent Joseph Albayati did not file a Statement of Answer and a
Submission Agreement.

HEARING INFORMATION

Prehearing Conference(s) Date(s) Sessions: None

Hearing Date/Sessions: October 14, 1992 (two sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged unsuitability and unauthorized transactions with respect to her investments in MPS Lifetime Government Income Plus Trust Mutual Fund.

Respondents Great Western Financial Securities Corp. and Ann Newberry denied Claimant's allegations and alleged that all required disclosures were made to Claimant at the time of her investment.

RELIEF REQUESTED

Claimant requested:

1. Damages in the amount of \$4,626.00; and
2. Punitive damages in the amount of \$495,374.00.

Respondents Great Western Financial Securities Corp. and Ann Newberry requested:

1. Dismissal of Claimant's claims; and
2. For such other and further relief as may be just, proper and equitable.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the National Association of Securities Dealers, Inc. (NASD).

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Joseph Albayati is dismissed as a party in this case pursuant to the positions of the parties submitted at the hearing of this matter.

2. All claims by Claimant, including the claim for punitive damages, are dismissed.

3. The parties shall each bear their respective costs including attorney's fees.

ORDER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$750.00 hearing session deposit previously deposited by the Claimant. No additional forum fees are assessed.

ARBITRATION PANEL

Name

Public/Industry

Public Arbitrator
Public Arbitrator
Industry Arbitrator

William E. Shipley

Date of Decision: _____

Date Served: 11/17/92