

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Keitha K. Shevlin

92-01534

Name of Respondent

Curtis J. Connolly

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on May 5, 1992, Claimant Keitha K. Shevlin, who appeared Pro Se, alleged that Respondent Curtis J. Connolly of the firm First Affiliated Securities, now bankrupt, misled her into investing her limited funds in VMS Strategic Land Fund II, now known as Banyan Strategic Land Fund II, and that although she was assured that this was a safe investment and suitable for her objectives, it was not. The Claimant further alleged that she was not knowledgeable in securities and relied on the Respondent's advice since he was a professional and she believed he was aware of her financial situation in that she could not afford risk. Claimant Keitha Shevlin contended that she received notification from VMS that indicated the fund was in trouble, but when she attempted to contact the Respondent, he could not be located, and she later discovered he had left the industry. The Claimant further contended that due to the misrepresentation of the Respondent, she invested in an unsuitable security which has caused her to suffer damages and the Respondent should be held liable.

Respondent Curtis J. Connolly, through his counsel, Bruce E. Anderson, Esq., La Grande, OR, maintained that the Claimant made the decision to purchase VMS Strategic Land Fund II based on her weighing of the higher projected return of the offering, and that she was fully aware that this investment was not insured or guaranteed, nor did he make any warranties as to the future performance of the stock. Respondent Curtis Connolly contended that he committed no wrong and, therefore, should not be held liable in this matter.

RELIEF REQUESTED

Claimant Keitha K. Shevlin requested \$10,000.00 in actual damaged, plus 9% interest from February 1988.

Respondent Curtis J. Connolly requested that 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, Gerald Wygant, 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 April 28, 1992 and by the Respondent on July 15, 1992.

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 Keitha K. Shevlin against Respondent Curtis J. Connolly are dismissed in their entirety.
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, GERALD WYGANT, 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: November 5, 1993