

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
:
Carolynn A. Godwin :
:
: Claimant :
:
vs. : **CASE #92-01559**
: **AWARD**
:
Invest Financial Corporation :
:
: Respondent :

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on May 7, 1992, Claimant Carolynn A. Godwin, who appeared Pro Se, alleged that Respondent Invest Financial Corporation misrepresented and recommended an investment in Van Kampen Merritt Insured Income Trust through its broker, Keith Bowers, whom she was led to believe was an employee of Georgia Federal Bank, where she'd intended to invest her money. The Claimant further alleged that she was told her investment would yield 8% monthly interest (which she did not receive), and that she would begin receiving checks in February which would include back interest from when the investment was made, but her check never arrived. The Claimant also contended that Respondent Invest Financial Corporation was awaiting a form from her, which would allow the check to be sent to her, but that not only did she not get her money, her investment was liquidated without her consent or authorization by a broker, Michael Mulvihill, who was covering for Keith Bowers. The Claimant alleged that this unauthorized liquidation caused a loss for which she should be compensated.

Respondent Invest Financial Corporation through its counsel Eugene B. Harper, Esq., maintained that it and its agents and employees acted at all times in accordance and in compliance with applicable brokerage industry standards and guidelines and all regulatory requirements, and that although the Respondent had offered to replace the units of the investment that were sold, in an amount equivalent to what the Claimant received from the sale, she refused. The Respondent further maintained that it made a goodfaith attempt to resolve the problem, and therefore should not be held liable.

RELIEF REQUESTED

Claimant Carolynn A. Godwin requested \$7,250.00 in actual damages.

Respondent Invest Financial Corporation requested the claims of the Claimant be dismissed.

AWARD

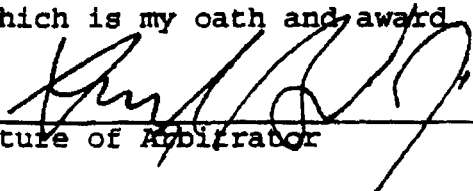
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Sidney R. Barrett, Jr., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on May 4, 1992 and by the Respondent on May 29, 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 Carolynn A. Godwin against Respondent Invest Financial Corporation 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. The \$150.00 overpayment of the fee shall be reimbursed to the Claimant by the NASD, Inc.

AFFIRMATION

I, SIDNEY R. BARRETT, JR., 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: September 2, 1992