

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimant

Jo R. Truly

and

92-01854

Name of Respondents

JPJ Investments

REPRESENTATION OF PARTIES

Claimant Jo R. Truly ("Claimant") was represented by Jerald R. Harper, Esq. of Cook, Yancey, King & Calloway, Shreveport, LA.

Respondent JPJ Investments ("Respondent") was represented by John S. Odom, Jr., Esq. of Comegys, Lawrence, Jones, Odom & Spruiell, Shreveport, LA.

CASE INFORMATION

The Statement of Claim was filed on or about June 3, 1992. Submission Agreement of Claimant Jo R. Truly was signed on May 26, 1992.

Statement of Answer of Respondent JPJ Investments was filed on or about September 16, 1992. Submission Agreement of Respondent JPJ Investments was signed on September 14, 1992 by Joseph B. Psalmonds.

HEARING INFORMATION

The hearing was held on Tuesday, February 2, 1993 for one (1) session and Tuesday, March 30, 1993 for three (3) sessions for a total of four (4) sessions.

CASE SUMMARY

Claimant alleged that certain limited partnership investments were unsuitable for her in light of her investment objectives and financial situation. Claimant specifically stated that her investments in National Lease Income Fund 6, High Equity Partners-Series 85, High Equity Partners-Series 86, Aircraft Income Partners, Partners Preferred Yield II, Inc., Integrated Medical Venture Partners 2, and American Cable TV Investors 5, Ltd. were unsuitable.

Respondent stated that all of the investments made in the Claimants account were reasonable and prudent, given the Claimant's stated investment objectives and market conditions at the time of the investments. Respondent also stated that the Claimant was provided written information and prospectuses prior to her decision to invest in the securities complained of.

RELIEF REQUESTED

Claimant requested an award in the amount of \$134,700.00.

Respondent requested that the claims asserted in this matter be dismissed and that the arbitration award be in favor of it.

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 original(s) remain on file with the 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 JPJ Investments shall be and hereby is liable for and shall pay to the Claimant Jo Truly the sum of \$81,882.00 (eighty one thousand eight hundred eighty two dollars).
2. Upon receipt of all sums set forth above, Claimant Jo Truly shall assign to Respondent JPJ Investments all of her interest in the following limited partnerships: National Lease Income Fund 6, High Equity Partners-Series 85, High Equity Partners-Series 86, Aircraft Income Partners, Partners Preferred Yield II, Inc., Integrated Medical Venture Partners 2, and American Cable TV Investors 5, Ltd.
3. Each party shall bear its own costs, expenses and attorney's fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Pursuant to Section 43(c) of the NASD Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("NASD") shall retain the non-refundable filing fee in the amount of \$200.00 and shall retain as forum fees the hearing session deposit in the amount of \$750.00

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previously deposited with the NASD by the Claimant. Respondent JPJ investments shall pay to the N.A.S.D. the sum of \$2,250.00 as forum fees.

Forum fees are calculated at the rate of \$750.00 per hearing session and \$300.00 for each prehearing conference, if any.

Dated:

S/ Louis J. Weber, Jr., Esq.

Louis J. Weber, Jr., Esq.

Public Arbitrator, Presiding Chair

April 22, 1993

s/ Winston C. Fournier

Winston C. Fournier

Public Arbitrator

April 27, 1993

s/ David T. Gentry

David T. Gentry

Industry Arbitrator

April 22, 1993