

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between

Robert & Kathryn Wilcox

Claimants

CASE #92-01965  
AWARD

vs.

Raymond James & Associates  
Robert R. Gates

Respondents

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 12, 1992, Claimants Robert & Kathryn Wilcox who appeared Pro Se, alleged that Respondents Raymond James & Associates & Robert R. Gates were negligent in recommending First Cap Institutional Real Estate Ser 3 Ltd Ptn Fcre 3 and Angeles Income Pptys Ltd IV Aip 4 limited Partnerships for their IRA accounts, and that although they were told these limited partnerships would be profitable in the long run, they declined in value, causing a loss to the claimants for which they should be compensated.

Respondents Raymond James & Associates and Robert R. Gates through their in-house counsel, Kevin A. Carreno Esq., maintained that at the time of making the initial investments, Respondent Gates explained the risks of investing in limited partnerships and provided the Claimants with prospectuses. The Respondents further maintained that their accounts were handled in accordance and compliance with applicable brokerage industry standards and guidelines and all regulatory requirements.

RELIEF REQUESTED

Claimants Robert & Kathryn Wilcox requested \$5,804.00 in actual damages.

Respondents Raymond James & Associates and Robert R. Gates requested the claims of the claimants be dismissed.

AWARD


Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, John P. Byram, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on June 5, 1992 and by the Respondent Raymond James & Associates on September 3, 1992 and by Respondent Robert R. Gates on September 10, 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 Claimants Robert & Kathryn Wilcox against Respondents Raymond James & Associates & Robert R. Gates 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 Claimants shall be retained by the NASD.

AFFIRMATION

I, **JOHN P. BYRAM**, 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.

  
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Signature of Arbitrator

DATE OF DECISION:

12/17/92

DATED BY THE NASD, INC.: January 4, 1993