

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Carol Miller

92-03890

Name of Respondent

Jeff Heuss

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 17, 1992, Claimant Carol Miller, who appeared Pro Se, alleged that Respondent Jeff Heuss misled her into purchasing Royalty Mortgage Income Fund which she was told would yield 11% for eight years, but instead the yield dropped significantly. The Claimant further alleged that she was not provided with a prospectus at the time of the purchase, and that this investment was not what she was led to believe, nor did it meet her investment objectives. Claimant Carol Miller contended that Respondent Jeff Heuss should be held liable for the loss she has incurred.

Respondent Jeff Heuss, who appeared Pro Se, maintained that the Claimant had enough knowledge about this investment to make an educated decision, and also had made self-directed investments with other firms for her IRA account. The Respondent further maintained that this investment was suitable considering the Claimant's desire to remain slightly aggressive with their investments. Respondent Jeff Heuss contended that the Claimant was provided with a prospectus for this investment, and contended further that her claim is groundless.

RELIEF REQUESTED

Claimant Carol Miller requested \$10,000.00 in actual damages.

Respondent Jeff Heuss 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, Edward O'Keefe, 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 November 11, 1992 and by the Respondent on February 4, 1993.

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 Carol Miller against Respondent Jeff Heuss 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, **EDWARD O'KEEFE, ESQ.**, be 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.



Edward O'Keefe, Esq.

DATE OF DECISION: August 26, 1993