

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Corlyn L. Althouse

Case No. 92-04148

Name of Respondent

Samuel R. Jones

REPRESENTATION

For Claimant, Corlyn L. Althouse ("Althouse"): pro se.

For Respondent, Samuel R. Jones ("Jones"): pro se.

CASE INFORMATION

Statement of Claim filed: December 8, 1992. Claimant's Submission Agreement signed on: December 3, 1992.

Statement of Answer filed by Respondent on January 19, 1993; Respondent's Submission Agreement signed: January 12, 1993.

HEARING INFORMATION

On September 24, 1993, in Tampa, Florida, a hearing lasting 2 sessions was conducted.

CASE SUMMARY

Claimant alleged that Respondent recommended and purchased limited partnerships for her account and that she was not informed by Respondent of the risks involved in investing in limited partnerships. Further, Claimant alleged that the limited partnerships were unsuitable for her account.

Respondent denied all allegations of wrongdoing and alleged that the investments purchased for Claimant were suitable in light of her stated financial objectives of low risk, long term growth and income; that every investment recommended was discussed with Claimant; and that Claimant suffered losses because she failed to follow Respondent's advice.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$36,429; punitive damages, and interest lost on the total investment of \$112,053.00 since 1990.

Respondent requested dismissal of the Claim.

OTHER ISSUES CONSIDERED & DECIDED

1. 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 originals 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, Jones, is found not liable and, therefore, all claims against him are hereby dismissed.
2. Respondent's request for attorney's fees and costs are denied.

OTHER COSTS

The parties shall each bear all costs and expenses incurred by them in connection with this proceeding.

FORUM FEES

1. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Panel has assessed forum fees in the amount of \$800 (2 sessions x \$400).
2. Claimant is hereby assessed \$400 for which the NASD shall retain the \$400 previously deposited in full satisfaction thereof.
3. Respondent is hereby assessed \$400 payable to the National Association of Securities Dealers, Inc.
4. The NASD shall retain the non-refundable filing fee of \$120 paid by the Claimant.

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

Concurring Arbitrators' Signatures

Name	Public/Industry
<u>/s/</u>	
<u>Paul Sidney Elliott, Esq.</u>	Public/Chairman
<u>/s/</u>	
<u>James F. Bell</u>	Public/Panelist
<u>/s/</u>	
<u>Floyd A. Hillstrom, Esq.</u>	Industry/Panelist

Date of Decision: November 11, 1993