

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Catherine S. Mitchell

93-00162

Name of Respondent

First Chicago Investment Services, Inc.

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 15, 1993, Claimant Catherine Mitchell, who appeared Pro Se, alleged that Respondent First Chicago Investment Services, Inc. recommended she invest in Kemper's Short term Global Income Portfolio which she was led to believe was a safe investment with moderate risk. The Claimant further alleged that this investment decreased 14% in the eight months she held it, and that this was not an investment that met her investment objectives, including safety of principal. Claimant Catherine Mitchell contended that the Respondent did not properly disclose the risks of this investment and that it should be held liable in this matter.

Respondent First Chicago Investment Services, Inc., through its representative Diane Ichihashi, maintained that it exercised due diligence regarding this investment, both during and after the sale, and that its registered representative discussed the risks of this investment with the Claimant. The Respondent further maintained that the Claimant's main objective was income and this was a suitable recommendation and consistent with her investment goal. The Respondent contended that it should not be held liable in this matter.

RELIEF REQUESTED

Claimant Catherine S. Mitchell requested \$9,023.25 in actual damages, plus \$970.00 in interest, and costs.

Respondent First Chicago Investment Services, Inc. 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, Stephen P. Bedell, 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 December 31, 1992 and by the Respondent on February 11, 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 Catherine S. Mitchell against Respondent First Chicago Investment Services, Inc. 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, STEPHEN P. BEDELL, ESQ., 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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Stephen P. Bedell, Esq.

DATE OF DECISION: August 3, 1993