

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Alan R. Mitchell

93-00163

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 Alan R. Mitchell, who appeared Pro Se, alleged that Respondent First Chicago Investment Services, Inc. made an unsuitable recommendation to invest in Kemper Short-Term Global Income Portfolio, which he was led to believe was an investment with modest risk. The Claimant further alleged that the investment declined 14% in eight months, and was not suitable for his investment objectives of preserving principal while earning a higher rate of return than a money market, and contended that he should be compensated for the loss he has incurred.

Respondent First Chicago Investment Services, Inc., through its representative Diane Ichihashi, maintained that it's registered representative exercised due diligence both during and after the sale by explaining the investment in detail and following up while the Claimant held the investment. The Respondent further maintained that it was the Claimant's decision to sell the fund and not to follow his registered representative's advice. The Respondent contended it should not be held liable in this matter.

In a reply to the Statement of Answer, the Claimant stated that the Respondent did not present the risk associated with the investment honestly, and requested that the Respondent be found liable in this matter.

**RELIEF REQUESTED**

Claimant Alan R. Mitchell requested \$5,189.15 in actual damages, plus interest of \$500.00 and costs.

Respondent First Chicago Investment Services, Inc. requested that the claims of the Claimant be dismissed.

**AWARD**

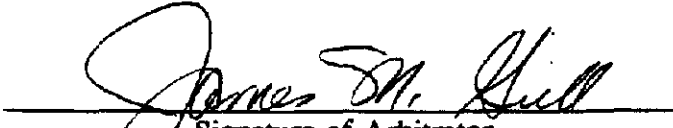
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, James McGurk, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant 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 Alan R. Mitchell against Respondent First Chicago Investment Services, Inc. are dismissed in their entirety.
2. The Claimant's request for interest is denied.
3. The parties shall bear their respective costs.
4. 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, JAMES MCGURK, 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.

  
Signature of Arbitrator

DATE OF DECISION: June 17, 1993