

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

James E. Ysseldyke

95-01770

Name of Respondents

Dain Bosworth Inc.
James D. Dutcher

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 11, 1995, Claimant James E. Ysseldyke ("Claimant"), who appeared Pro Se, alleged that Respondents Dain Bosworth Inc. ("DBI"), and James D. Dutcher ("Dutcher"), provided him inaccurate advice regarding the Voyageur Minnesota Municipal Fund ("VMMF") and Nuveen Fund ("NF") mutual funds in February of 1993, to his detriment. Claimant further alleged that his stated investment objectives were short term bond investments with little risk. Claimant contended that he was not given a prospectus for either investment but was given assurances by Dutcher that both funds were stable and had little risk and that VMMF was a no load fund which were all incorrect. Claimant further contended that during 1994, the funds began losing value due to the rise in interest rates so he sold them at a loss and was to his surprise charged a sales commission on the VMMF sale. Claimant alleged that as a result of the above, he has suffered a loss for which the Respondents should be held liable.

Respondents Dain Bosworth Inc., and James D. Dutcher, through their representative and Compliance Officer, Molly A. Wurst, maintained that the VMMF and NF investments were suitable and consistent with the Claimant's investment objectives. Respondents further maintained that the Claimant was sent prospectuses which is supported through the purchase confirmations of each order. Respondents contended that the Claimant's alleged losses are overestimated with an actual loss of only \$2,927.61. Respondents further contended that as a result of the above, they should not be held liable.

RELIEF REQUESTED

Claimant James E. Ysseldyke, requested \$3,467.10 in actual damages.

Respondents Dain Bosworth Inc., and James D. Dutcher, requested that the claims of the Claimant be dismissed.

AWARD

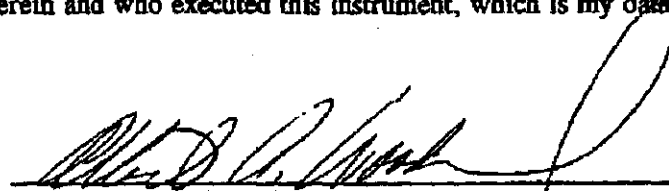
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Albert A. Woodward, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant James E. Ysseldyke, on April 5, 1995, and by the Respondent Dain Bosworth Inc., on July 7, 1995 and by Respondent James D. Dutcher, on June 26, 1995.

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 James E. Ysseldyke, against Respondents Dain Bosworth Inc., and James D. Dutcher, are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. All other relief requests are denied.
4. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant James E. Ysseldyke, shall be retained by the NASD, Inc.

AFFIRMATION

I, ALBERT A. WOODWARD, 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.


Albert A. Woodward, Esq.

DATE OF DECISION: October 18, 1995