

**AWARD**

**NASD REGULATION, INC.,  
OFFICE OF DISPUTE RESOLUTION**

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In the matter of the Arbitration Between

Name of Claimants

William J. Thompson and Martha G. Thompson

v.

NASD Regulation, Inc.  
Arbitration No. 96-01635

Name of Respondents

Invest Financial Corporation.  
California Federal Bank and  
Rodney H. Kamps

**REPRESENTATION**

For Claimants:

Daria R. Minui, Esq.  
Law Offices of Paul W. Thomas  
Carlsbad, California

For Respondents  
Invest Financial Corporation and  
Rodney H. Kamps:

Richard Nummi  
Invest Financial Corporation  
Tampa, Florida

**CASE INFORMATION**

Joint Statement of Claim filed:	April 10, 1995
Joint Amended Statement of Claim filed:	July 29, 1996
Claimants' Submission Agreement signed:	September 9, 1996
Joint Statement of Answer filed by Respondents Invest Financial Corporation and Rodney H. Kamps:	October 1, 1996

Respondent Invest Financial Corp.'s  
Submission Agreement signed:

October 1, 1996

Respondent Rodney H. Kamps'  
Submission Agreement signed:

December 16, 1996

### **HEARING INFORMATION**

Pre-Hearing Conference Date / Session:

December 19, 1996 (1 Session)

Hearing Dates / Sessions:

April 7, 1997 (2 Sessions)

Hearing Location:

Los Angeles, California

### **CASE SUMMARY**

Claimants alleged that Respondent made misrepresentations regarding the insured status of a security which was sold to the Claimant. Further, Claimants alleged that the security sold to them was unsuitable for their investment purposes. Claimants also alleged that Respondent breached its fiduciary duty to the Claimants by making the misrepresentations and suggesting the unsuitable security.

Respondents Invest Financial Corporation and Rodney H. Kamps denied each and every allegation of wrongdoing set forth in the Claimants' Statement of Claim.

### **RELIEF REQUESTED**

Claimants requested compensatory damages, pre-judgment interest, punitive damages, costs, attorney's fees and expenses.

Respondents requested the dismissal of the Claimants' claims in their entirety, costs and attorney's fees.

### **OTHER ISSUES CONSIDERED AND DECIDED**

California Federal Bank did not submit to the jurisdiction of NASD Regulation, Inc.

### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Claimants' claims are denied in their entirety.
2. The parties shall each bear their own costs, including attorney's fees.

### FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One Pre-Hearing Conference @ \$200.00/Session	= \$200.00
<u>Two (2) Hearing Sessions @ \$200.00/Session</u>	<u>= \$400.00</u>
Total Fees Assessed	= \$600.00

Claimants' One-Half Share	= \$300.00
<u>Claimants' Credit for Hearing Session Deposit</u>	<u>= \$200.00</u>
Claimants' Balance Due	= \$100.00

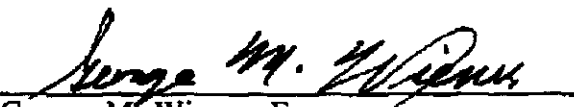
<u>Respondents' One-Half Share</u>	<u>= \$300.00</u>
Respondents' Balance Due	= \$300.00

Fees are payable to NASD Regulation, Inc.

### ARBITRATOR

<u>Name</u> .....	<u>Public / Industry</u>
George M. Wiener, Esq.	Public Arbitrator

Arbitrator's Signature

  
George M. Wiener, Esq.

Date of Decision: \_\_\_\_\_

Date of Service: \_\_\_\_\_