

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-01130

Brenda L. Kelley, claimant vs. Smith Barney Inc., and Shearson Lehman Hutton, respondents.

ATTORNEYS:

Claimant Brenda L. Kelley ("Claimant"), appeared Pro Se., Jarreau, LA.

For Respondents Smith Barney Inc., and Shearson Lehman Hutton ("collectively "Respondents"), Ann Parry, First Vice President and Associate General Counsel to Smith Barney, Inc., New York, NY.

DATE FILED: 03/10/1999

CASE SUMMARY: Claimant alleged that the limited partnership that she purchased in her IRA account during May 1998, Principal Growth Mortgage Investors Fund, L.P., was incorrectly represented to her as a risk-free investment comprised of municipal bonds.

Claim Data

Claim: \$7,100.00
Interest: accrued at passbook saving levels
Filing Fees: unspecified
Other: \$1,160.00

Award Data

Award: \$.00
Interest: \$.00
Filing Fees: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for interest are hereby denied. 3) All other relief requests are hereby denied. 4) The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondents Smith Barney and Lehman Brothers have paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

OTHER ISSUES: The arbitrator denied Respondent's Motion to Dismiss the Statement of Claim.

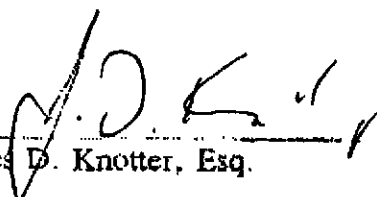
The arbitrator denied Claimant's Motion to Preclude Respondents answer as untimely.

Pursuant to Rule 10304 of The NASD Code of Arbitration, the arbitrator dismissed Claimant's claim without prejudice.

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AFFIRMATION

I, James D. Knotter, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


James D. Knotter, Esq.

May 22, 2000
Date of award