

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 99-02807

Donald Wayne Torres-Schroeder, claimant vs. First Investors Corporation, respondent.

ATTORNEYS:

Claimant, Donald Wayne Torres-Schroeder, ("Claimant"), appeared Pro Se., Los Angeles, CA.

Respondent, First Investors Corporation, ("Respondent"), appeared Ronald J. Roller, Esq.
New York, NY.

DATE FILED: June 21, 1999

CASE SUMMARY: Claimant alleged that Respondent breach its fiduciary duty when without discretionary privilege, Respondent purchased securities that were highly volatile and unsuitable based on his investment objectives.

Claim Data

Claim: \$25,000.00
Punitive: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Punitive: \$.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 punitive damages are denied. 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc.

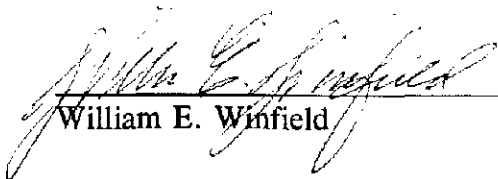
OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, First Investors Corporation has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

ARBITRATOR'S REPORT: Claim is barred by the NASD-DR Statute of Limitation and is therefore dismissed with prejudice.

Page Two
Award 99-02807

AFFIRMATION

I, William E. Winfield, 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.



William E. Winfield

September 7, 2000

Date of award