



RECEIVED

AUG 21 1991

MSRB

In the Matter of the Arbitration between	:	
JOHN L. MARTIN, JR. and VIRGINIA M. MARTIN,	:	AWARD
Claimants,	:	
v.	:	
A.F. GREEN & CO., INC.,	:	MS90-72
Respondent.	:	SC0-041

The Undersigned, pursuant to Section 31 of MSRB Rule G-35, hereby states as follows:

CASE SUMMARY/RELIEF REQUESTED

Claimants allege that on March 25, 1987 they invested \$5,049.10 with Respondent to buy a "COZY BOND" that had a maturity value of \$10,000. The bonds were Puerto Rico Housing Bank and Finance Agency Homeownership Development Program, Single Family Mortgage Revenue Bonds, Fourth Portfolio (FHA Insured Mortgage Loans), Dated December 30, 1985, Maturity Date December 1, 2018, Conversion Date December 1, 1997, Conversion Interest Rate 9.25%, Initial Principal Amount Per \$5000 Maturity Value \$1,701.70. Claimants allege that in November 1988 they were advised by Respondent that the bonds were to be redeemed by December 1988. The bonds were redeemed on December 1, 1988, and Claimants allege that they received \$4,431.62, the accreted value at redemption. Claimants also allege that they tried to obtain information from the broker who sold them the bonds, but their calls were ignored. Claimants seek to recover \$618.

Respondent did not file a statement of answer in this matter.

AWARD

The undersigned arbitrator reviewed the controversy between the parties set forth in a submission to the arbitrator signed by Claimants on September 27, 1990 (filed with the MSRB on December 11, 1990). Respondent did not file an executed submission agreement. The undersigned, having considered the matter solely upon the pleadings and evidence submitted by the parties, pursuant to section 34 of MSRB rule G-35, has determined, in full and final resolution of the issues submitted for determination, as follows:

1. Respondent shall pay to Claimants \$618.
2. Claimants' \$15 arbitration deposit shall be refunded to Claimants by the MSRB and assessed against Respondent as forum fees.

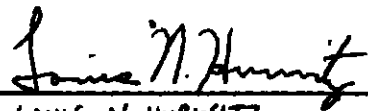


Jeffrey S. Gulin

Dated: 8/17/91

STATE OF MARYLAND SS.:
COUNTY OF BALTIMORE

On this 19TH day of AUGUST, 1991, before me personally appeared Jeffrey S. Gulin to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



LOUIS N. HURWITZ
MY COMMISSION EXPIRES APRIL 1, 1993.