

Amended Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Linda Sweeney

Case No. 00-00080

Name of Respondents

Merrill Lynch Pierce Fenner & Smith Inc
Amy E. Clayton-Benjamin

Hearing Site: Philadelphia, PA

REPRESENTATION OF PARTIES

Claimant, Linda Sweeney: Michael T. Imms, Esq., Crawford, Wilson, Ryan & Agulnick, West Chester, PA.

Respondents, Merrill Lynch Pierce Fenner & Smith ("Merrill Lynch") and Amy E. Clayton-Benjamin ("Clayton-Benjamin"), hereinafter collectively referred to as "Respondents": David J. Campbell, Esq., Bressler, Amery & Ross, New York, NY.

CASE INFORMATION

Statement of Claim filed on: January 11, 2000.

Claimant signed the Uniform Submission Agreement on: February 24, 2000.

Statement of Answer filed by Respondents on: May 26, 2000.

Robert E. Goldberg signed the Uniform Submission Agreement on behalf of Respondent Merrill Lynch on: May 9, 2000.

Respondent Clayton-Benjamin signed the Uniform Submission Agreement on: May 9, 2000.

CASE SUMMARY

Claimants asserted the following causes of action: breach of contract, unauthorized trades, forgery of Claimant's signature to open a margin agreement, fraud, failure to disclose that trades were made on margin, unfair trade practices, churning, negligence, failure to supervise, and suitability. The allegations involved the trading of the following options and common stocks, among others: Applied Magnetics, Equity Rsntl Pptys, GT Interactive Software, Howmet Intl, Lexmark Int, Nabors Industries, Safeway, S3 Inc., and

United Rentals.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: failure to state a claim upon which relief may be granted; the claim is barred by the Statute of Limitations, Claimant fails to particularize facts establishing a legal theory under which Respondents could be held liable, Claimant consented to, acquiesced in or ratified all transactions in her accounts, any losses suffered are the result of market conditions, Claimant authorized all transactions in her account, Respondents acted in good faith, and Claimant failed to object or complain about any transaction upon receiving transaction confirmations in writing or her monthly statements.

RELIEF REQUESTED

At the hearing, Claimant requested:

Compensatory Damages	\$79,562
Treble Damages	amount unspecified
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondents requested that the Panel dismiss Claimant's claims and that they be awarded costs and expenses incurred in defending this action.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

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

- 1) Respondents are jointly and severally liable to Claimant and shall pay to Claimant the sum of \$79,563.00, plus interest at the legal rate of interest in Pennsylvania on that amount, accruing from the date the Award is served through the date the award is paid in full;
- 2) The parties shall bear their respective costs and expenses, including attorneys' fees, except as Fees are addressed below; and,
- 3) Any request for relief not specifically addressed herein is denied in its entirety.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 225

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is Respondent Merrill Lynch.

Member surcharge = \$1,000
Pre-hearing process fee = \$ 600
Hearing process fee = \$1,500

Adjournment Fees

Adjournments requested during these proceedings:

June 5, 2001 and June 6, 2001, adjournment by Claimant = \$ 750

Forum Fees and Assessments

The panel has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing sessions with Panel x \$1,125 = \$1,125
Pre-hearing conference: January 22, 2001 1 session

Four (4) Hearing sessions x \$1,125 = \$4,500
Hearing Dates: August 15, 2001 2 sessions
August 16, 2001 2 sessions

Total Forum Fees = \$5,625

The panel has assessed \$2,812.50 of the forum fees to Claimant.

The panel has assessed \$2,812.50 of the forum fees jointly and severally to Respondents.

Fee Summary

Claimant, Sweeney, is assessed and shall pay:

Initial Filing Fee	= \$ 225.00
Adjournment Fee	= \$ 750.00
Forum Fees	= \$ 2,812.50

Total Fees	= \$ 3,787.50
Less payments	= \$ 2,550.00

Balance Due NASD Dispute Resolution, Inc.	= \$ 1,237.50
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Respondent, Merrill Lynch, is assessed and shall pay:

Member Fees	= \$ 3,100.00
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Total Fees	= \$ 3,100.00
Less payments	= \$ 4,600.00

Balance Due NASD Dispute Resolution, Inc.	= \$ 00
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Respondents, Merrill Lynch and Clayton-Benjamin, are jointly and severally assessed and shall pay:

Forum Fees	= \$ 2,812.50
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Balance Due NASD Dispute Resolution, Inc.	= \$ 2,812.50
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All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Edward Blumstein, Esq.	-	Public Arbitrator, Presiding Chairman
Richard A. Flores, Esq.	-	Public Arbitrator, Panelist
Richard Wayne Raffety	-	Non-Public Arbitrator, Panelist

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Concurring Arbitrators' Signatures



Edward Blumstein, Esq.
Public Arbitrator, Presiding Chairman

10/5/01
Signature Date

Richard A. Flores, Esq.
Public Arbitrator, Panelist

Signature Date

Richard Wayne Raffety
Non-Public Arbitrator, Panelist

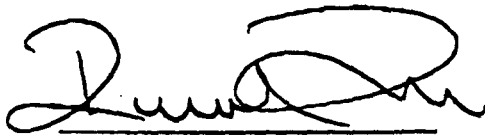
Signature Date

October 5, 2001
Date of Service (For NASD-Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Edward Blumstein, Esq.
Public Arbitrator, Presiding Chairman

Signature Date



Richard A. Flores, Esq.
Public Arbitrator, Panelist

10/1/01

Signature Date

Richard Wayne Raffety
Non-Public Arbitrator, Panelist

Signature Date

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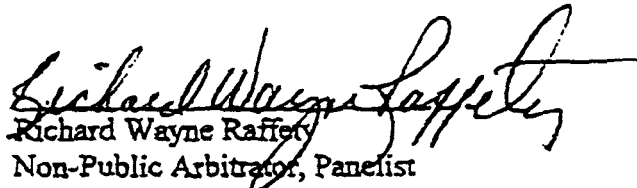
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Public Arbitrator, Presiding Chairman

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Richard Wayne Rafferty
Non-Public Arbitrator, Panelist


Signature Date

OCTOBER 5, 2001
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