

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

John G. Turcic, Linda K. Turcic
and the John G. Turcic IRA

Case Number: 02-06521

Names of the Respondents

PNC Advisors/PNC Financial Services Group and
PNC Brokerage Corporation

Hearing Site: Pittsburgh, PA

Nature of the Dispute: Customers vs. Non- Member and Terminated Member

REPRESENTATION OF PARTIES

Claimants, John G. Turcic, Linda K. Turcic and the John G. Turcic IRA, hereinafter collectively referred to as "Claimants", were represented by Jeffrey W. Burzawa, Attorney at Law, South Greensburg, Pennsylvania.

Respondents, PNC Advisors/PNC Financial Services Group ("PNC Advisors") and PNC Brokerage Corporation ("PNC Brokerage"), hereinafter collectively referred to as "Respondents", were represented by Jack B. Cobetto, Esq., Reed Smith, Pittsburgh, Pennsylvania.

CASE INFORMATION

Statement of Claim filed on or about October 31, 2002.

Claimants signed the Uniform Submission Agreement on October 28, 2002.

Statement of Answer filed by Respondents on or about February 5, 2003.

A representative of Respondent PNC Advisors signed the Uniform Submission Agreement on January 28, 2003.

A representative of Respondent PNC Brokerage signed the Uniform Submission Agreement on January 28, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: mismanagement; proprietary conflicts of interest; and, lack of diversification. The causes of action relate to the purchase and sale of the BlackRock family of funds and MCI/Worldcom stock.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: PNC did not engage in any improper, imprudent or wrongful conduct and any loss suffered by the Claimants was a result of market decline.

RELIEF REQUESTED

Claimants requested:

Compensatory Damages	\$ 331,810.00
Other Costs	amount unspecified
Attorneys' Fees	amount unspecified
Interest	amount unspecified

AWARD

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

1. PNC Advisors and PNC Brokerage are jointly and severally liable to and shall pay to Claimants the sum of twenty thousand dollars (\$20,000.00) in compensatory damages, plus simple interest at a rate of ten percent (10%) per annum from November 5, 2003 until the date of payment of this award in full;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,
3. Any and all 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300.00
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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. Accordingly, PNC Brokerage is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with Panel @ \$ 1,125.00 = \$ 1,125.00
Pre-hearing conference: August 21, 2003 1 session

Five (5) Hearing sessions @ \$ 1,125.00 = \$ 5,625.00
Hearing Dates: November 3, 2003 2 sessions
November 4, 2003 2 sessions
November 5, 2003 1 session

Total Forum Fees = \$ 6,750.00

1. The Panel has assessed \$ 3,375.00 of the forum fees to Claimants jointly and severally.
2. The Panel has assessed \$ 3,375.00 of the forum fees to Respondents jointly and severally.

Fee Summary

1. Claimants are assessed and shall pay:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,375.00
Total Fees	= \$ 3,675.00
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 2,250.00

2. Respondent PNC Brokerage is assessed and shall pay:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 2,450.00
Balance Due NASD Dispute Resolution	= \$ 2,750.00

3. Respondents are jointly and severally assessed and shall pay:

Forum Fees	= \$ 3,375.00
Total Fees	= \$ 3,375.00
Less Payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 3,375.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

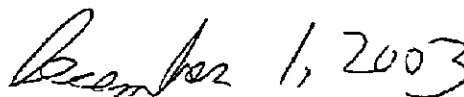
ARBITRATION PANEL

Robert Charkovsky, Esq.	-	Public Arbitrator, Presiding Chairperson
Frank C. Fogl, Jr., Esq.	-	Public Arbitrator, Panelist
Paul H. McKenna	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Robert Charkovsky, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

Frank C. Fogl, Jr., Esq.
Public Arbitrator, Panelist

Signature Date

Paul H. McKenna
Non-Public Arbitrator, Panelist

Signature Date

12/2/03

Date of Service (For NASD Dispute Resolution office use only)

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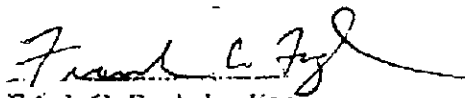
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Non Public Arbitrator, Panelist

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Public Arbitrator, Presiding Chairperson

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Public Arbitrator, Panelist

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Signature Date

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