

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-07858

Joy D. Allen, Claimant vs. Merrill Lynch, Pierce, Fenner & Smith Inc., Joseph Vazza, and Brigita Rumpeters, Respondents.

ATTORNEYS:

For Claimant, Joy D. Allen, ("Claimant"), appeared Howard W. Hirschhorn, Matawan, NJ.

For Respondents, Merrill Lynch, Pierce, Fenner & Smith Inc., Joseph Vassa, and Brigita Rumpeters, (collectively "Respondents"), appeared Rebecca A. Frost, Esq. of the firm McCarter & English LLP, Newark, NJ.

DATE FILED: December 30, 2002.

CASE SUMMARY: Claimant alleged that Respondents failed to supervise and misrepresented her IRA account in transferring her funds to "M/L Focus 20 Fund". Claimant further alleged that Respondents changed her account to a "Roth" without her prior authorization. Claimant maintains that as a result of Respondents' actions, she suffered financial losses.

Claim Data

Claim: \$15,630.00
Punitive: \$3,900.00
Interest: \$278.00

Filing Fees: \$425.00
Cost: \$4,772.00
Other: Unspecified

Award Data

Award: \$2,000.00
Punitive: \$.00
Interest: At the rate of
9% per annum from March 2000 to
date of payment of the award.
Filing Fees: \$425.00
Cost: \$.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 against Respondent, Joseph Vazza are dismissed in their entirety. 2) Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. and Brigita Rumpeters are jointly and severally liable and shall pay to the Claimant \$2,000.00. 3) Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. and Brigita Rumpeters are jointly and severally liable and shall pay to the Claimant interest at the rate of 9% per annum from March 2000 to date of payment of the award. 4) All requests for punitive damages are denied. 5) All request for cost are denied. 6) All other relief requests are denied. 7) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 8) Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. and Brigita Rumpeters are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

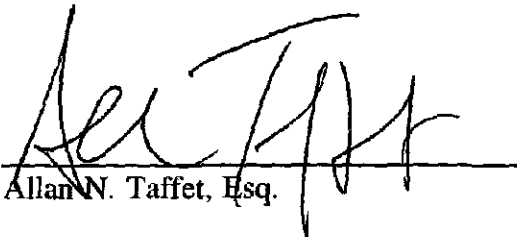
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Allan N. Taffet

Sole Public Arbitrator

AFFIRMATION

I, Allan N. Taffet, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Allan N. Taffet, Esq.

6/09/03

Signature/Date

July 2, 2003
Date of Service (For NASD-DR office use only)