

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-00812

Patricia A. Watson, Claimant vs. Brian Sullivan and Banc of America Investment Services, Inc., Respondents.

ATTORNEYS:

Claimant, Patricia A. Watson, ("Claimant"), appeared pro se, Kennesale, GA.

For Respondents, Brian Sullivan and Banc of America Investment Services, Inc., (collectively "Respondents"), appeared Meg Gibbs Cox of the Law Offices of Kennedy Covington Lobdell & Hickman, L.L.P, Charlotte, NC.

DATE FILED: February 4, 2003

CASE SUMMARY: Claimant alleged that based on the recommendation of Respondents that MCI preferred stock would pay dividends at a rate of 7% and would not fluctuate in value she agreed to the purchase of 1,000 shares. Claimant maintained that the recommendations were misleading and due to Respondents' actions, her IRA account suffered losses.

Claim Data

Claim: \$7,200.00
Punitive: \$790.00
Interest: \$640.00
Filing Fees: \$325.00
Other: \$.00

Award Data

Award: \$3,480.00
Punitive: \$.00
Interest: \$.00
Filing Fees: \$325.00
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 Brian Sullivan are dismissed in their entirety. 2) Respondent, Banc of America Investment Services, Inc. is liable and shall pay to the Claimant \$3,480.00. 3) All requests for punitive damages are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) The \$325.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 7) Respondent, Bank of America Investment Services, Inc. is liable and shall pay Claimant \$325.00 as reimbursement of the filing fee.

OTHER ISSUES: Pursuant to Rule 10333 of the Code, Respondent, Banc of America Investment Services, Inc. has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

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Award 03-00812

Perry P. Benton, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Perry P. Benton, Esq., 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.



Perry P. Benton, Esq.



Signature Date

October 14, 2003

Date of Service (For NASD-DR office use only)