

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-01492

Estate of Nancy Jane O'Neil and The Nancy Jane O'Neil Living Trust, Claimants vs. Nick H. Singh and Royal Alliance Associates, Inc., Respondents.

ATTORNEYS:

For Claimants, Estate of Nancy Jane O'Neil and The Nancy Jane O'Neil Living Trust, (collectively "Claimants"), appeared Brett A. Howell, Esq., of the Law Offices of Florka & Schmitz, P.C., Grand Blanc, MI.

For Respondents, Nick H. Sing and Royal Alliance Associates, Inc., (collectively "Respondents"), appeared William B. Forrest III, Esq., of the firm Bodman Longley & Dahling LLP., Detroit, MI.

DATE FILED: February 28, 2003

CASE SUMMARY: Claimant alleged that Respondents were negligent regarding their First Trust IRA and Scudder Investment accounts; thus causing these accounts to be probated. Claimants further alleged that Respondents misrepresented facts regarding these accounts; and placed them in investments that were unsuitable to their objectives. Claimants maintained that due to Respondents' actions the accounts suffered losses.

Claim Data

Claim: \$21,330.88
Interest: \$2,500.00
Punitive: \$3,000.00
Attorney Fees: \$2,500.00
Filing Fees: \$425.00
Other: Unspecified

Award Data

Award: \$.00
Interest: \$.00
Punitive: \$.00
Attorney Fees: \$.00
Filing Fees: \$212.50
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 Claimants are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for interest are denied. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 6) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 7) Respondents are liable and shall pay Claimants \$212.50 as reimbursement of one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Royal Alliance Associates, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Richard Joseph Rankin, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Richard Joseph Rankin, 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.


Richard Joseph Rankin, Esq.

9-19-03
Signature Date

September 25, 2003
Date of Service (For NASD-DR office use only)