

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**  
CASE: 04-00891

Roger Jaeger SEP and Debra Jaeger IRA, Claimants v. Merrill Lynch, Pierce, Fenner & Smith, Inc., Respondent.

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**ATTORNEYS:**

For Claimants, Roger Jaeger SEP and Debra Jaeger IRA, ("Claimants"), appeared Jeffrey B. Kaplan, Esq., of the firm Dimond Kaplan & Rothstein, P.A., Miami, FL.

For Respondent, Merrill Lynch Pierce Fenner & Smith, ("Respondent") appeared A. Inge Selden, Esq., III, of the firm Maynard Cooper & Gale P.C., Birmingham, AL.

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**NATURE OF DISPUTE:** Customers v. Member.

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**DATE FILED:** February 06, 2004.

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**CASE SUMMARY:** Claimants alleged that Respondent violated rules of the New York Stock Exchange and NASD, breached its fiduciary duty, committed common law fraud, and misrepresented and fraudulently induced the sale of Focus Twenty Fund. Claimants further alleged that Respondent willfully, consciously, and recklessly violated the high standard of commercial honor and just and equitable principles of trade to which it was subject. Claimants maintained that due to Respondent's actions, their accounts suffered financial losses.

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**Claim Data**

Claim: \$19,850.28  
Interest: Unspecified  
Filing Fees: Unspecified  
Other: Unspecified

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**Award Data**

Award: \$.00  
Interest: \$.00  
Filing Fees: \$425.00  
Other: \$.00

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**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 the Claimants are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All request for interest are denied. 4) All requests for attorney fees are denied. 5) All other relief request are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 7) Respondent is liable and shall pay to the Claimants \$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., had paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

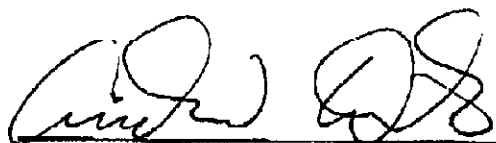
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**ARBITRATOR**

Andrew R. Dick, Esq. - Sole Public Arbitrator

**ARBITRATOR**

I, Andrew R. Dick, 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.



Andrew R. Dick, Esq.

8.23.04  
Signature Date

September 7, 2004

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