

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-02598

Armona Jeffries and Shannon Evans, Claimants vs. Merrill Lynch, Pierce, Fenner & Smith, Inc.,
Respondent

ATTORNEYS:

For Claimants Armona and Shannon Evans ("Claimants") appeared Wm. Jemison Mims, Jr.,
Esq. of the firm Levin, Papantonio, Thomas, Mitchell, Echsner & Proctor, P.A., Pensacola, FL.

For Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Respondent") appeared J.
Michael Ellis, Esq., of the firm Jenkins & Gilchrist, Dallas, TX.

NATURE OF DISPUTE: Customers v. Member

DATE FILED: April 6, 2004.

CASE SUMMARY: Claimants alleged Respondent failed to properly allocate Claimants' portfolio and recommended unsuitable investments. Claimants further alleged that they suffered financial damages due to Respondent's fraudulent analyst reports, which recommended the purchase of, and set target prices for the common stock of companies without any reasonable factual basis. Claimants' claim involved mutual funds.

Claim Data

Claim: \$25,000.00
Punitive: \$.00
Interest: \$.00
Attorney Fees: \$.00
Filing Fees: \$.00
Other: \$.00

Award Data

Award: \$.00
Punitive: \$.00
Interest: \$.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 Claimants' claims are denied in their entirety. 2) All requests for punitive damages are denied. 3) All requests for interest are denied. 4) All requests for attorney fees are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants previously deposited. 7) Respondent is liable and shall pay to the Claimants \$212.50 as reimbursement of one-half of the filing fee.

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

OTHER ISSUES: Respondent filed a Motion for Evidentiary Final Hearing, Request for Production of Documents and Information, Motion to Compel Production of Documents and Information, and Motion to Dismiss and Strike. Claimants filed a Motion to Strike Respondent's Request for Production of Documents. After due consideration, the Arbitrator denied all motions and requests.

Page Two
Award 04-02598

Stanley H. Ragle, Esq.

- Sole Public Arbitrator

AFFIRMATION

I, Stanley H. Ragle, 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.

Stanley H. Ragle
Stanley H. Ragle

12/21/04
(Signature Date)

December 23, 2004

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