
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Barbara F. Brady-Mikos f/k/a Barbara F. Brady

Case Number: 04-05621

Names of the Respondents

Banc of America Investment Services, Inc.
David Steven Burroughs

Hearing Site: Atlanta, Georgia

Nature of the Dispute: Customer vs. Member and Associated Person

REPRESENTATION OF PARTIES

For Barbara F. Brady-Mikos f/k/a Barbara F. Brady, hereinafter referred to as "Claimant":
Robert H. McKnight, Esq., Berman Fink Van Horn, P.C., Atlanta, Georgia.

For Banc of America Investment Services, Inc. and David Steven Burroughs, hereinafter collectively referred to as "Respondents": Scott T. Beall, Esq., Tate, Lazarini & Beall, PLC, Memphis, Tennessee.

CASE INFORMATION

Statement of Claim filed on or about: August 9, 2004.

Claimant signed the Uniform Submission Agreement: August 3, 2004.

Statement of Answer, Affirmative Defenses and Motion to Dismiss filed by Respondents on or about: October 29, 2004.

Respondent Banc of America Investment Services, Inc. signed the Uniform Submission Agreement: October 28, 2004.

Respondent David Steven Burroughs signed the Uniform Submission Agreement: October 27, 2004.

Response to Motion to Dismiss filed by Claimant on or about: November 24, 2004.

Motion for Reconsideration of Order Denying Entire Motion to Dismiss filed by Respondents on or about: March 31, 2005.

Response to Respondents' Motion for Reconsideration of Order Denying Entire Motion to Dismiss filed by Claimant on or about: April 20, 2005.

Reply to Claimant's Response to Respondents' Motion for Reconsideration of Order Denying Entire Motion to Dismiss filed by Respondents on or about: May 10, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: fraud; misrepresentations and omissions of material facts in violation of §10 (b) of the Exchange Act, 15 U.S.C. §78(j)(b), Rule 10b-5 of the Securities and Exchange Commission and O.C.G.A. § 10-5-12(a)(2); violations of sections 2310 and 3010 of the NASD Conduct Rules; breach of fiduciary duty; respondeat superior and

vicarious liability; and, failure to supervise. The causes of action relate to the purchase and sale of numerous unspecified securities in Claimant's account.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim, asserted various defenses and asserted a Motion to Dismiss on the bases that Claimant's claims were factually unsupported, lacked a legal basis and are time barred.

In response to the Motion to dismiss, Claimant denied the assertions therein.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$320,851.00, plus interest at the legal rate from August 1, 2000, punitive damages in the amount of \$320,851.00, costs including filing costs of this proceeding, attorneys' fees and such other and further relief as the arbitration Panel deemed just and proper.

Respondents requested that Claimant's claims be dismissed, that the Panel direct that all costs and assessments by the NASD against Respondents be borne by Claimant, that Respondents be awarded their attorneys' fees and costs and for such further and general relief to which they may be entitled.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 28, 2005, the Panel issued an Order which denied Respondents Motion to Dismiss.

On or about May 27, 2005, the Panel issued an Order which reversed its March 28, 2005 ruling, and granted Respondents' Motion to Dismiss Claimant's claims in their entirety.

The parties have agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the Motion to Dismiss and response thereto, Respondents' Motion for Reconsideration of Order Denying Entire Motion to Dismiss, the response and reply thereto and the record in this matter, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are dismissed in their entirety.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, and the parties' respective requests for attorneys' fees are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 375.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm Banc of America Investment Services, Inc. is a party.

Member surcharge = \$2,250.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$4,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournments were requested in this matter.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No three-day cancellation fees were incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing session with the Panel @ \$1,200.00 = \$2,400.00

Pre-hearing conferences:	February 8, 2005	1 session
	March 28, 2005	1 session

Total Forum Fees = \$2,400.00

The Panel has assessed \$1,200.00 of the forum fees to Claimant.

The Panel has assessed \$1,200.00 of the forum fees jointly and severally to Respondents.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
<u>Forum Fees</u>	= \$ 1,200.00
Total Fees	= \$ 1,575.00
<u>Less payments</u>	= \$ 1,575.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Banc of America Investment Services, Inc. is solely liable for:

<u>Member Fees</u>	= \$ 7,000.00
Total Fees	= \$ 7,000.00
<u>Less payments</u>	= \$ 7,000.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 1,200.00
Total Fees	= \$ 1,200.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 1,200.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Kenneth I. Daniels, JD	-	Non-Public Arbitrator, Presiding Chairperson
Arthur P. Barry, Jr.	-	Public Arbitrator
Samuel C. Johnson	-	Public Arbitrator

Concurring Arbitrators' Signatures

/s/

06/01/2005

Kenneth I. Daniels, JD.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

/s/

06/06/2005

Arthur P. Barry, Jr.
Public Arbitrator

Signature Date

/s/

05/31/2005

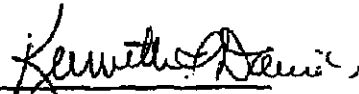
Samuel C. Johnson
Non-Public Arbitrator

Signature Date

06/06/2005

Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures


Kenneth I. Daniels, JD.
Non-Public Arbitrator, Presiding Chairperson


Signature Date

Arthur P. Barry, Jr.
Public Arbitrator

Signature Date

Samuel C. Johnson
Non-Public Arbitrator

Signature Date

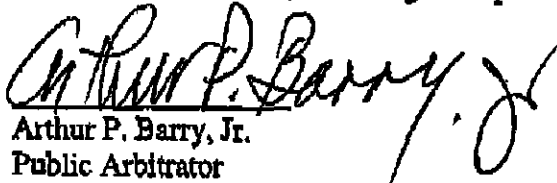
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Concurring Arbitrators' Signatures

Kenneth L. Daniels, JD.
Non-Public Arbitrator, Presiding Chairperson

Signature Date


Arthur P. Barry, Jr.
Public Arbitrator

6-6-05
Signature Date

Samuel C. Johnson
Non-Public Arbitrator

Signature Date

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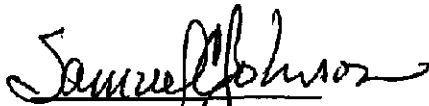
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Non-Public Arbitrator, Presiding Chairperson

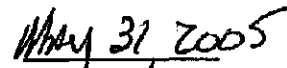
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Public Arbitrator

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