

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 04-07634

Christ Averkiou IRA (Claimant) v. Banc of America Investment Services (Respondent)

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**ATTORNEYS:**

Claimant appeared *pro se*, Santa Fe, NM.

For Respondent Banc of America Investment Services ("Respondent") appeared Deborah Howard, Esq., in-house counsel, Charlotte, NC.

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**NATURE OF DISPUTE:** Customer vs. Member.

**DATE FILED:** October 28, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondent placed him in investments that were unsuitable for his investment objectives. Claimant further alleged omission of fact, breach of fiduciary duty, securities fraud, and failure to make the regulatory Schedule 15(g) disclosure pertaining to penny stocks. Claimant maintained that due to Respondent's actions, his account suffered losses. Claimant's claim involved shares of ADOT, MHTX, and HYPD.

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**ARBITRATOR'S REPORT:** Respondent's objections to Claimant's argument submitted on March 4, 2005, is denied and dismissed. Claimant's argument of March 4, 2005, is admitted and has been considered by the arbitrator in this award.

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**Claim Data**

Claim: Rescission  
Claim: \$3,038.35  
Interest: Unspecified  
Filing Fees: \$.00

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**Award Data**

Award: \$0.00  
Claim: \$0.00  
Interest: \$0.00  
Filing Fees: \$75.00

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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 Claimant are dismissed in their entirety. 2) All requests for rescission are denied. 3) All requests for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$75.00 filing fee that the Claimant deposited previously. 6) Respondent is liable for NASD filing fees totaling \$175.00 to be paid as follows: reimburse Claimant \$75.00 and pay to NASD \$100.00.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$150.00 of the \$200.00 Member Surcharge.

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Award 04-07634

Patrick J. Halter

Sole Public Arbitrator

AFFIRMATION

I, Patrick J. Halter, 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.

  
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Patrick J. Halter

4-21-05  
Signature Date

May 3, 2005  
Date of Service (For NASD-DR office use only)