

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

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CASE: 04-08162

Rosemary M. Smith IRA and Edward F. Smith, Jr. IRA (Claimants) v. Royal Alliance Associates, Inc. (Respondent)

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**ATTORNEYS:**

Claimants Rosemary M. Smith IRA and Edward F. Smith, Jr. IRA (collectively "Claimants") appeared *pro se* through Edward F. Smith, Jr., Lake Arrowhead, CA.

For Respondent Royal Alliance Associates, Inc. ("Respondent") appeared Gregory M. Curley, Esq., Associate General Counsel, Royal Alliance Associates, Inc., New York, NY.

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

**DATE FILED:** November 27, 2004.

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**CASE SUMMARY:** Claimants alleged that Respondent placed them in investments that were not suitable to their investment objectives. Claimants further alleged that Respondent failed to invest their accounts as instructed. Claimants maintained that due to Respondent's actions, their accounts suffered losses. Claimants' claim involved mutual funds and variable annuities.

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**Claim Data**

Claim: \$25,000.00  
Filing Fees: Unspecified  
Other: Unspecified

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**Award Data**

Award: \$25,000.00  
Filing Fees: \$425.00  
Other: \$0.00

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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) Respondent is liable for and shall pay to Claimants \$25,000.00. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 4) Respondent is liable for and shall pay Claimants \$425.00 as reimbursement of the filing fee.

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

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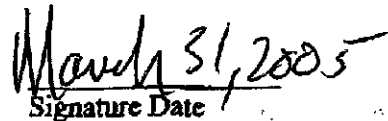
ARBITRATOR

Robert S. McConnell, Esq. - Sole Public Arbitrator

AFFIRMATION

I, Robert S. McConnell, 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.

  
Robert S. McConnell, Esq.

  
Signature Date

April 11, 2005  
Date of Service (For NASD-DR office use only)