

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-01528

Catherine M. Duffy, (Claimant) vs. Merrill Lynch, Pierce, Fenner & Smith, Inc. and James Harry Guenst, (Respondents)

ATTORNEYS:

Claimant appeared pro se, Langhorne, PA.

For Respondents appeared Merrill Lynch, Pierce, Fenner & Smith, Inc.'s in-house counsel H. Kyeng Lee, Esq., New York, NY.

NATURE OF DISPUTE: Customer v. Member and Associated Person

DATE FILED: March 7, 2005

CASE SUMMARY: Claimant alleged that Respondents purchased unsuitable investments in her account and made unauthorized trades. Claimant further alleged failure to supervise and breach of fiduciary duty. Claimant maintained that due to Respondents' actions, her account suffered losses. Claimant's claim involved certificates of deposit and various common stock.

Claim Data

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

Award Data

Award: \$.00
Interest: \$.00
Filing Fees: \$283.33
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 claims of Claimant are dismissed in their entirety. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 5) Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. is liable and shall pay Claimant \$141.66 as reimbursement of one third of the filing fee. 6) Respondent James Harry Guenst is liable and shall pay Claimant \$141.66 as reimbursement of one third of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

OTHER ISSUES: Respondent James Harry Guenst's request for Expungement is denied.

Page Two
Award 05-01528

Richard F. Bieker, PhD

Sole Public Arbitrator

AFFIRMATION

I, Richard F. Bieker, PhD, 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.

Richard F. Bieker
Richard F. Bieker, PhD

7/18/05
(Signature Date)

July 22, 2005
Date of Service (For NASD-DR office use only)