

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Lois A. Hollis C/F  
Angel E., Alicia G., and  
Andrianna M. Hollis UGMAVA

Claimant(s)

vs.

Merrill Lynch, Pierce,  
Fenner & Smith, Inc. and  
Roland J. Pennell

Respondent(s)

NOTICE OF ARBITRATION  
AWARD

87-01245

CASE SUMMARY

Claimant(s) Lois A. Hollis C/F Angel E., Alicia G., and Andrianna M. Hollis UGMAVA alleged that Respondent(s) vs. Merrill Lynch, Pierce, Fenner & Smith, Inc. and Roland J. Pennell improperly executed a securities transaction without Claimant's consent. Respondent(s) maintain that Claimant knowingly transferred her account prior to executing a sell order in her account thus creating a short position in Respondents' brokerage account.

RELIEF REQUESTED

Claimant requests that \$634.23 debit balance in account with Representative be eliminated. Respondent requested dismissal of claim and costs and counterclaimed in the amount of \$1,941.63 to cover the short position.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, William Zysk, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on July 24, 1987 and by Respondent(s) on February 2, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim against the Respondent shall be dismissed in its entirety.

The Claimant shall be liable to Respondent for the counterclaim in the amount of One Thousand Nine Hundred Forty One Dollars and Sixty-Three Cents (\$1,941.63).

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

August 18, 1989