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NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Roy S. Moore, Jr.,

Claimant

vs.

Merrill Lynch, Pierce, Fenner & Smith, Inc.,

Respondent

Case #88-03708

Award

CASE SUMMARY

Claimant filed the claim on November 30, 1988. In the claim, Claimant alleged that Respondent mishandled his Basic Keogh Account by liquidating 10,904 shares of Dreyfus Fund, Inc. rather than merely transferring his shares from the "custodian" Bank of New York to the Syracuse branch office of Merrill Lynch. Respondent admitted to making the error and indicated that the error was rectified in a repurchase of the liquidated shares. The Claimant was therefore restored to his original position.

RELIEF REQUESTED

Claimant requested damages of \$35,002.00, plus interest from October 5, 1987, commission earned and attorneys' fees. Respondent requested a dismissal of the claim and maintains that if the Claimant is entitled to an Award, he is entitled to no more than \$6,760.48.

AWARD

On December 5, 1989, the undersigned arbitrators heard the controversy between the parties in two hearing sessions as set forth in submissions to arbitration signed by the Claimant on November 25, 1988 and by the Respondent on March 1, 1989. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

A. Respondent shall be liable for and shall pay to the Claimant the sum of Thirty Five Thousand Two Dollars and No Cents (\$35,002.00), without interest.

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B. The parties shall each bear their respective costs, including attorneys' fees.

C. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant.

D. Claimant is assessed forum fees in the amount of \$400.00 payable to the NASD, Inc. in accordance with Section 43 of the Code of Arbitration Procedure.