

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

John Francisco, Jr.
and Sanford M. Cohn

Claimant(s)

vs.

Merrill Lynch, Pierce,
Fenner & Smith, Inc.

Respondent(s)

NOTICE OF ARBITRATION
AWARD
89-00409

CASE SUMMARY

Claimant John Francisco, Jr. and Sanford M. Cohn alleged that Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. has not credited the Claimants' account the proper proceeds from a trade executed through Respondent. Respondents maintain that Claimants' account was at all relevant times serviced in a lawful, competent, professional fashion and therefore Respondent denies all allegations.

RELIEF REQUESTED

Claimant John Francisco, Jr. and Sanford M. Cohn requested damages of Six Thousand Five Hundred Dollars and No Cents (\$6,500.00). Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Perry E. Wallace, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 3, 1989 and by Respondents on April 21, 1989. 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 Respondent shall be dismissed in its entirety.

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD as costs of this proceeding.

August 3, 1989