

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
: Patricia R. Kosmal :
: :
: Claimant :
: CASE #90-02125
vs. : AWARD
: Merrill Lynch, Pierce, Fenner & Smith, Inc. :
: Respondent :

CASE SUMMARY

Patricia A. Kosmal, in a claim filed with the National Association of Securities Dealers, Inc. on August 2, 1990, alleged that Respondent was negligent in the execution of a requested transfer of her IRA account to another firm. She further states that the negligent treatment of this transfer caused her added expenses and emotional stress.

Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc., maintained that the requested transfer was made in a reasonable manner, consistent with its obligations and responsibilities. Respondent asserts that upon notification that the transfer check had not been received, Merrill Lynch took appropriate steps to stop payment on the transfer check and correct the transaction.

Claimant replies that Merrill Lynch did not furnish her with a copy of the check allegedly sent nor did they supply any information concerning said check when requested by Claimant and the Scudder representative.

RELIEF REQUESTED

Claimant requests Two Thousand Five Hundred Dollars and No Cents (\$2,500.00) damages for monetary losses to her IRA account and for emotional stress sustained.

Respondent requests dismissal of the claim, costs and fees.

AWARD

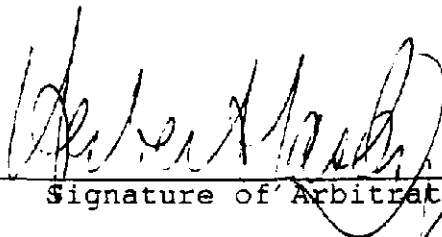
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Herbert Lasky, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 27, 1990 and by the Respondent on November 1, 1990, respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc., is liable and shall pay to the Claimant, Patricia R. Kosmal, the sum of One Thousand Four Hundred Sixty-Five Dollars and No Cents (\$1,465.00)
2. The parties shall bear their respective costs including attorney's fees.
3. The Fifty Dollars and No Cents (\$50.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant is assessed against the Respondent and payable by the Respondent to the Claimant.

AFFIRMATION

I, HERBERT LASKY, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATED: 3/1/91