

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Lincoln E. Beck

v.

NASD Arbitration
No. 94-00899

Name of Respondent(s)

Kirsten Bird, Jim Schuster and Bank of America

REPRESENTATION

For Claimant Lincoln Beck:

Pro Se

For Respondents Bank of America Investment Services, Bank of America National Trust and Savings and Loan, Kristen Bird, and James Schuster:

R. Scott McMillen, Bank of America National Trust and Savings & Loan,
San Francisco, California

CASE INFORMATION

Statement of Claim filed: December 14, 1993

Claimant's Submission Agreement signed: December 27, 1993

Joint Statement of Answer filed by Respondents: July 12, 1994

HEARING INFORMATION

Hearing Date(s)/Session(s): April 3, 1995 (Two Sessions)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant Lincoln Beck alleged unprofessional behavior on the part of Bank of America Investment Services in that they failed to properly credit his securities investment account with the purchase of Colonial Mutual funds for five months. The Claimant made additional allegations relating to the operations of Bank of America National Trust and Savings Association with regards to Visa charges, safe deposit fees, and checking account minimums.

Respondents denied liability and alleged that Bank of America National Trust and Savings Association was not subject to the jurisdiction of the NASD. Bank of America Investment Services asserted that claimant suffered no damages as a result of its failure to credit his account for a period of months having credited the investment back from the time it was originally made.

RELIEF REQUESTED

Claimant requested damages in the amount of \$8,500, return of the \$25,000 he invested in Colonial Mutual Funds, travel and lodging costs, as well as forum costs.

Respondent Bank of America National Trust and Savings Association sought dismissal of the claim against it as well as two of its named employees, Corinne Stromstad and Rene Young. Respondent also sought dismissal of the claims against Bank of America Investment Services, as well as Ruth Kristen Bird and James Schuster. Respondents sought forum costs.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

The claims against Respondent Bank of America National Trust and Savings Association, along with its two named employees, Corinne Stromstad and Rene Young, are dismissed. The claims against Ruth Kristen Bird and James Schuster are also dismissed.

Claimant is awarded the sum of \$1,250.00 in damages against Respondent Bank of America Investment Services.

Claimant is also awarded the sum of \$275.00 from Respondent Bank of America Investment Services for reimbursement of Claimant's forum fee expenses. Respondent is responsible for additional forum fee expenses, as listed below.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed against Respondent Bank of America Investment Services as follows:

Two hearing sessions @ \$200/Session	=	\$400.00
Credit for hearing deposit paid by Claimant	=	\$200.00
Balance due from Respondent Bank of America Investment Services	=	\$200.00

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATOR

Name _____ Public / Industry

Herb Schwartz

Public Arbitrator

Arbitrator's Signature



Herb Schwartz

Date Served: 5-17-95

Date of Decision: