

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Peggy J. Moore

93-04781

Name of Respondent

Merrill Lynch, Pierce, Fenner & Smith, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 18, 1993, Claimant Peggy J. Moore, who appeared Pro Se, alleged that Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc., through its registered representative, Jimmy Brunette, recommended the purchase of Arvida/JMB Partners Limited Partnership, which was not suitable for her or in accordance with her investment objectives. The Claimant contended that this investment was grossly misrepresented by the Respondent and that due to its wrongdoing she has suffered damages for which the Respondent should be held liable.

Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc., through its in-house counsel, Christopher D. Cavuoti, Esq., New York, NY, maintained that it acted in a commercially reasonable manner, consistent with its obligations to the Claimant, that the Claimant expressly ordered, approved and authorized the transaction complained of, and further that the risks of the limited partnership program were fully disclosed to the Claimant.

RELIEF REQUESTED

Claimant Peggy J. Moore requested \$10,000.00 in actual damages.

Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the NASD Code of Arbitration Procedure, a single Public Arbitrator, Arch B. Gilbert, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 30, 1993 and by the Respondent on January 21, 1994.

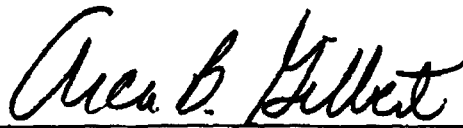
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant Peggy J. Moore against Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities, Inc. by the Claimant Peggy J. Moore, shall be retained by the NASD, Inc.

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AFFIRMATION

I, ARCH B. GILBERT, 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.

A handwritten signature in cursive script, reading "Arch B. Gilbert", is written over a horizontal line.

Signature of Arbitrator

DATE OF DECISION: October 19, 1994