

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Nancy Heard (Claimant) vs. Banc One Securities Corporation and Connie Fisk (Respondents).

Case Number: 99-03277

Hearing Site: Dallas, Texas

REPRESENTATION OF PARTIES

Claimant, Nancy Heard, ("Claimant"): Doug Perrin, Esq., Attorney at Law, Arlington, Texas.

Respondent, Banc One Securities Corporation and Connie Fisk ("Respondents"): Bernard C. Daley, Esq., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: July 19, 1999.

Claimant Nancy Heard signed the Uniform Submission Agreement: February 25, 2000.

Statement of Joint Answer filed by Respondents, Banc One Securities Corporation and Connie Fisk, on or about: June 8, 2000.

Respondent, Banc One Securities Corporation, signed the Uniform Submission Agreement: June 9, 2000.

Respondent, Connie J. Fisk, signed the Uniform Submission Agreement: May 15, 2000.

CASE SUMMARY

Claimant Nancy Heard asserted the following causes of action: misrepresentation, fraud, negligence, and breach of fiduciary duty. The causes of action relate to the transfer of Claimant's profit sharing plan to a roll over IRA at Respondent Banc One by Respondent Connie Fisk.

Unless specifically admitted in its Answer, Respondents Bank One Securities Corporation and Connie Fisk denied the allegations made in the Statement of

Claimant asserted the following defenses: Failure to state a claim upon which relief can be granted, failure to mitigate damages, Claimant was advised of the tax ramifications of her action, Claimant will not be able to demonstrate the requisite scienter to establish an intent to defraud or a willful or reckless disregard for her interests.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$200,000
Other Monetary/Non-Monetary Relief:	unspecified

Respondents requested:

Other Monetary/Non-Monetary Relief:	unspecified
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OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

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

1. That any and all requests for relief by Claimant are hereby dismissed and denied in their entirety;
2. That any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$300
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the event giving rise to the dispute. In this matter, the member firm is a party and the Respondent's firm.

Member surcharge	= \$1,500
Pre-hearing process fee	= \$600
Hearing process fee	= \$2,500

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$1125 = \$1,125
 Pre-hearing conference: September 22, 2000 1 session

Three (3) Hearing sessions x \$1125 = \$3,375
 Hearing Date:

February 13, 2001 3 sessions

Total Forum Fees = \$4,500

1. The Arbitration Panel has assessed \$4,500 of the forum fees to Respondent Banc One.

Fee Summary

1. Claimant, Nancy Heard, be and hereby is solely liable for:

Initial Filing Fee	= \$300
Forum Fees	= \$0
<u>Administrative Costs</u>	= \$0
Total Fees	= \$300
<u>Less payments</u>	= \$1,425
Refund Due	= \$1,125

2. Respondent, Banc One Securities Corporation be and hereby is solely liable for:

Member Fees	= \$4,600
Adjournment Fee	= \$0
Forum Fees	= \$4,500
<u>Administrative Costs</u>	= \$0
Total Fees	= \$9,100
<u>Less payments</u>	= \$4,600
Balance Due NASD Dispute Resolution, Inc.	= \$4,500

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signature

/s/ Jerry C. Prestridge

Jerry C. Prestridge
Public Arbitrator, Presiding Chair

March 29, 2001

Signature Date

/s/ Joseph Ligi

Joseph Ligi
Public Arbitrator

March 30, 2001

Signature Date

/s/ Alice Hughes

Alice Hughes
Industry Arbitrator

April 4, 2001

Signature Date

Concurring Arbitrators' Signature



Jerry C. Prestridge
Public Arbitrator, Presiding Chair

March 29, 2001
Signature Date

Joseph Ligi
Public Arbitrator

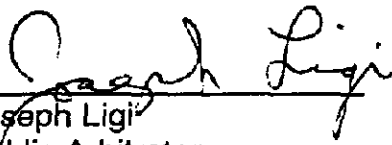
Signature Date

Alice Hughes
Industry Arbitrator

Signature Date

Concurring Arbitrators' Signature

Jerry C. Prestridge
Public Arbitrator, Presiding Chair



Joseph Ligi
Public Arbitrator

Alice Hughes
Industry Arbitrator

Signature Date

MARCH 30, 2001

Signature Date

Signature Date

Concurring Arbitrators' Signature

Jerry C. Prestridge
Public Arbitrator, Presiding Chair

Signature Date

Joseph Ligi
Public Arbitrator

Signature Date


Alice Hughes
Industry Arbitrator

4.4.01
Signature Date