
Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Case Number: 00-03050

Hearing Site: Houston, Texas

REPRESENTATION OF PARTIES

Claimant Oscar A. Buck hereinafter referred to as "Claimant": M. W. Meredith, Jr. Esq. of Meredith, Donnell & Abernethy, Corpus Christi,

Respondents, Merrill Lynch, Pierce, Fenner & Smith Inc and Ramon R. Smith and Julia M. Wells Duran hereinafter collectively referred to as "Respondents": Robert J. Madden Esq. of Gibbs & Bruns, L.L.P., Houston, Texas.

CASE INFORMATION

Statement of Claim filed on or about: July 21, 2000.

Claimant signed the Uniform Submission Agreement: July 12, 2000.

Joint Statement of Answer filed by Respondents on or about September 18, 2000.

Respondent Ramon R. Smith signed the Uniform Submission Agreement on September 4, 2000.

Respondent Merrill Lynch, Pierce, Fenner & Smith Inc. signed the Uniform Submission Agreement on September 18, 2000.

Respondent Julia M. Wells Duran signed the Uniform Submission Agreement on August 8, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: Negligence, and Breach of Fiduciary duty, Fraud, Suitability and Failure to Supervise, in connection the management of common stock.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant's claims are barred, in whole or in part, by limitations, estoppel, waiver, laches, and unclean hands. Respondents'

actions were justified, privileged and required by law. Respondents did not cause any of Claimant's damages. Claimant is barred in part by his comparative fault.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 800,000.00
Punitive Damages	\$ 1,000,00.00
Interest	\$ 240,000.00
Attorneys' Fees	\$ 1,200.00.00
Other Costs	\$ 12,5000.00
Other Monetary/Non-Monetary Relief if any:	

Respondents requested that the claims against them be dismissed:

OTHER ISSUES CONSIDERED AND DECIDED

The parties filed with the NASD Dispute Resolution, Inc. a joint motion to approve this Stipulated Award and that the undersigned arbitrators (the Panel) enter an Order expunging all references to this case from the Central Registration Depository ("CRD") records of and Julia M. Wells Duran.

AWARD

After considering the pleadings, and the motion to approve this stipulated Award, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondents Merrill Lynch, Peirce, Fenner & Smith, Inc., Ramon R. Smith, and Julia Wells Duran are dismissed with prejudice, in accordance with the settlement agreement of the parties.
2. The panel recommends the expungement of all references to the above-captioned arbitration from Respondnet's Julia M. Wells Duran registration records maintained by the CRD, with the understanding that pursuant to the NASD Notice to Members 99-09, Respondent Julia M. Wells Duran must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directives.

3. All parties shall bear their respective costs, including attorneys' fees. Any fees incurred by the NASD Dispute resolution in conjunction with the panel's entry of the Stipulated Award are to be addressed against Merrill Lynch, Pierce Fenner & Smith, Inc.
4. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 500.00
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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 to this action.

Member surcharge	= \$ 2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 4,500.00

Adjournment Fees

Adjournments requested by during these proceedings:

March 20-21, 2001, by Claimant.	= \$ 1,200.00
	(Waived)

Forum Fees and Assessments

The panel has the authority to assess 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:

Number (1) Pre-hearing session(s) with a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference(s): August 20, 2001	1 session

Number (3) Pre-hearing sessions with Panel x \$1,200.00	= \$ 3,600.00
Pre-hearing conference(s): January 9, 2001	1 session
March 2, 2001	1 session
May 8, 2001	1 session

Total Forum Fees	= \$ 4,050.00
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1. The panel has assessed \$ 1200.00 of the forum fees to the Claimant.
2. The panel has assessed \$ 2850.00 of the forum fees to Respondents Merrill Lynch, Pierce, Fenner & Smith.

Fee Summary

1. Claimant Oscar A. Buck is solely liable for:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 1,200.00
Total Fees	= \$ 1,700.00
<u>Less payments</u>	<u>= \$ 1,700.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 00

3. Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. is solely liable for:

Member Fees	= \$ 7,600.00
Forum Fees	= \$ 2,850.00
Total Fees	= \$10,450.00
<u>Less payments</u>	<u>= \$ 7,600.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,850.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Jack Chapline Vaughn, Esq.	-	Public/Non-Public, Presiding
Patricia R. Lykos, Esq.	-	Public/Non-Public Arbitrator
Walter F. Schleyer	-	Non-Public Arbitrator

Concurring Arbitrators' Signature(s)

Jack Chapline Vaughn, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Patricia R. Lykos, Esq.
Public Arbitrator

Signature Date

Walter F. Schleyer
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

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 Public Arbitrator, Presiding Chair

Signature Date


 Patricia R. Lykos, Esq.
 Public Arbitrator

11/14/01
 Signature Date

11/09/01 FRI 14:15 FAX

NASD REGULATION

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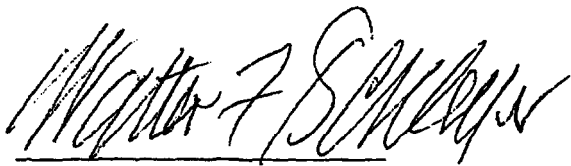
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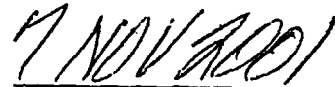
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