

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimants

Case Number: 01-02842

Dino Vona
Nanci Vona

Name of the Respondents

Hearing Site: Philadelphia, PA

Robert A. Johnson
Charles Walker
Merrill Lynch, Pierce, Fenner and Smith, Inc.

REPRESENTATION OF PARTIES

Claimants, Dino and Nanci Vona ("Claimants"), were represented by Steven M. Dranoff, Esq., Attorney at Law, Philadelphia, Pennsylvania and Nicholas J. Guiliano, Esq., Attorney at Law, Philadelphia, Pennsylvania.

Respondents, Robert A. Johnson ("Johnson"), Charles Walker ("Walker") and Merrill Lynch, Pierce, Fenner and Smith, Inc. ("Merrill Lynch"), hereinafter collectively referred to as "Respondents", were represented by Frank J. Cuccio, Esq., Bressler, Amery & Ross, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about May 23, 2001.

Claimants signed the Uniform Submission Agreement on or about May 23, 2001.

Statement of Answer filed by Respondents on or about August 24, 2001.

A representative for Respondent Merrill Lynch signed the Uniform Submission Agreement on July 26, 2001.

Respondents Johnson and Walker signed Uniform Submission Agreements on August 21, 2001.

CASE SUMMARY

Claimants asserted the following causes of action: negligence; fraud; breach of fiduciary duty; breach of contract; violations of federal and state securities laws; and, violations of NASD rules.

Unless specifically admitted in their Answer, Respondents denied the material allegations made in the Statement of Claim and asserted the following defenses: the Statement of Claim fails to state a claim for which relief can be granted; estoppel; ratification; and, failure to mitigate.

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RELIEF REQUESTED

Claimants requested:

Compensatory Damages	\$165,000.00
Punitive Damages	amount unspecified
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondents requested that the Statement of Claim be dismissed as against all parties, with prejudice; that all costs be assessed against Claimants; and, that the panel recommend the expungement of all reference to this matter from the NASD Central Registration Depository ("CRD") records of Respondents Johnson and Walker.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Stipulated Award in this matter may be entered in counterpart copies.

AWARD

Prior to the hearing, the parties fully and finally settled all claims by and between them. Therefore the parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

Now, in lieu of a hearing and upon motion of Respondents for entry of an award, the written stipulation thereto, the Panel hereby grants the motion and enters this award granting the following relief:

1. That the claims against Respondents Merrill Lynch, Johnson and Walker are dismissed with prejudice. Claimants and Respondents have entered into a confidential settlement agreement;
2. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Robert A. Johnson and Respondent Charles Walker's registration records maintained by the CRD with the understanding that, pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Johnson and Walker must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. Each party shall bear its own costs and expenses, including attorney's fees, except as Fees are specifically addressed below; and,

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

Initial claim filing fee = \$ 300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Merrill Lynch is a party.

Member surcharge = \$1,500.00
Pre-hearing process fee = \$ 600.00
Hearing process fee = \$2,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

June 17-19, 2003 joint request for adjournment.

The Panel assessed \$562.50 of the Adjournment Fee to Claimants = \$562.50

The Panel assessed \$562.50 of the Adjournment Fee to Respondent Merrill Lynch = \$562.50

Forum Fees and Assessments

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

Two (2) Pre-hearing sessions with Panel @ \$1,125.00 = \$2,250.00
Pre-hearing conferences March 28, 2002 1 session
August 19, 2002 1 session
Total Forum Fees = \$2,250.00

1. The Panel has assessed \$1,125.00 of the forum fees to Claimants.
2. The Panel has assessed \$375.00 of the forum fees to Respondent Merrill Lynch.
3. The Panel has assessed \$375.00 of the forum fees to Respondent Johnson.
4. The Panel has assessed \$375.00 of the forum fees to Respondent Walker.

Fee Summary

1. Claimants are assessed and shall pay:

Initial Filing Fee = \$ 300.00
Forum Fees = \$1,125.00
Adjournment Fee = \$ 562.00
Total Fees = \$ 1,987.50

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Less payments	= \$ 1,987.50
Balance Due to NASD	= \$ 00.00
2. Respondent, Merrill Lynch, is assessed and shall pay:	
Member Fees	= \$4,600.00
Adjournment Fees	= \$ 562.50
Forum Fees	= \$ 375.00
Total Fees	= \$5,537.50
Less payments	= \$ 5162.50
Balance Due to NASD	= \$ 375.00
3. Respondent, Johnson is assessed and shall pay:	
Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 00.00
Balance Due NASD Dispute Resolution	= \$ 375.00
4. Respondent, Walker, is assessed and shall pay:	
Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 00.00
Balance Due NASD Dispute Resolution	= \$ 375.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Howard A. Finkelman, Esq.	-	Public, Presiding Chairperson
Edward Blumstein, Esq.	-	Public Arbitrator, Panelist
Richard A. Purkiss	-	Non-Public Arbitrator, Panelist

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Concurring Arbitrators' Signature(s)

Howard A. Finkelman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Edward Blumstein, Esq.
Public Arbitrator, Panelist

9/2/03
Signature Date

Richard A. Purkiss
Non-Public Arbitrator, Panelist

Signature Date

- 10/07/03
Date of Service (For NASD Dispute Resolution office use only)

Sep-16-03 09:00am From-NASD DISPUTE RESOLUTION
NASD Dispute Resolution
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202-728-6952

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Concurring Arbitrators' Signature(s)

Howard A. Finkelman, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Edward Blumstein, Esq.
Public Arbitrator, Panelist

Signature DateDissenting Arbitrator's Signature


Richard A. Purkiss
Non-Public Arbitrator, Panelist


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