

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Bert Vladimir (Claimant) v. Merrill Lynch, Pierce, Fenner & Smith Incorporated,
David Savetz, and Henry Blodget (Respondents)

Case Number: 02-05395

Hearing Site: New York, New York

Nature of the Dispute: Customer v. Member and Associated Persons.

REPRESENTATION OF PARTIES

Claimant Bert Vladimir ("Vladimir") hereinafter referred to as "Claimant" appeared *pro se*.

Respondents Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") and David Savetz ("Savetz"): Thomas L. Weisenbeck, Esq., Bressler, Amery & Ross, P.C., New York, NY.

Respondent Henry Blodget ("Blodget"): Joseph D. Edmondson, Jr., Esq., Foley & Lardner, Washington, D.C.

Merrill Lynch, Savetz, and Blodget are hereinafter collectively referred to as "Respondents".

CASE INFORMATION

Statement of Claim filed on or about: September 8, 2002.

Claimant signed the Uniform Submission Agreement: September 5, 2002.

Joint Statement of Answer filed by Respondents Merrill Lynch and Savetz on or about: December 4, 2002.

Respondent Merrill Lynch signed the Uniform Submission Agreement: December 10, 2002.

Respondent Savetz signed the Uniform Submission Agreement: November 21, 2002.

Statement of Answer filed by Respondent Blodget on or about: February 24, 2003.

Respondent Blodget signed the Uniform Submission Agreement: June 7, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: misrepresentations, fraud, churning, and failure to supervise. Claimant's claim involved common stock, including but not limited to, shares of Amazon.com.

Unless specifically admitted in their Answer, Respondents Merrill Lynch and Savetz denied the

allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in his Answer, Respondent Blodget denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of thirty five thousand dollars (\$35,000.00).

Respondents Merrill Lynch and Savetz requested dismissal of the Statement of Claim, with prejudice, in its entirety, an order expunging or striking Claimant's claims from Respondent Savetz's permanent registration records maintained by the NASD CRD, costs, and other relief as is just and proper.

Respondent Blodget requested that the Statement of Claim be dismissed with prejudice, that he be awarded his attorneys' fees and costs, and that all references to the Statement of Claim be expunged from his CRD record.

OTHER ISSUES CONSIDERED AND DECIDED

By Order dated October 24, 2003, the Arbitrator granted Respondent Blodget's Motion to Dismiss.

Claimant and Respondent Merrill Lynch, Pierce, Fenner & Smith Incorporated entered into a confidential settlement agreement. In connection with that agreement, Claimant dismissed all claims with prejudice against Respondents Merrill Lynch, Pierce, Fenner & Smith Incorporated, and David Savetz with prejudice on or about June 1, 2004.

Therefore, the parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. Claimant's claims are hereby denied and dismissed with prejudice;

2. The Panel recommends the expungement of all references to the above captioned arbitration from Respondent David Savetz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Member 99-09 and 99-54, Respondent David Savetz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
2. Each party shall bear its own costs and expenses associated with the above-referenced arbitration, including attorneys' fees, except as fees are specifically addressed below; and
3. 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 will retain or collect the non-refundable filing fees for each claim:
Initial claim filing fee = \$175.00

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 persons at the time of the events giving rise to the dispute. In this matter, the member firm is Merrill Lynch, Pierce, Fenner & Smith, Incorporated.

Member Surcharge	= \$ 875.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= <u>\$1,000.00</u>
Total Member Fees	= \$2,625.00

Forum Fees and Assessments

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

Two (2) Pre-hearing conference sessions with the sole arbitrator @ \$450.00/session= \$900.00
Pre-hearing conferences: June 13, 2003 1 session

October 10, 2003 1 session

Total Forum Fees = \$900.00

1. The Arbitrator has assessed \$225.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$225.00 of the forum fees against Respondent Merrill Lynch.
3. The Arbitrator has assessed \$225.00 of the forum fees against Respondent Savetz.
4. The Arbitrator has assessed \$225.00 of the forum fees against Respondent Blodget.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 175.00
<u>Forum Fees</u>	= \$ 225.00
Total Fees	= \$ 400.00
<u>Less payments</u>	= \$ 625.00
Refund Due Claimant	= \$ 225.00

2. Respondent Merrill Lynch is solely liable for:

Member Fees	= \$2,625.00
<u>Forum Fees</u>	= \$ 225.00
Total Fees	= \$2,850.00
<u>Less payments</u>	= \$2,625.00
Balance Due NASD Dispute Resolution	= \$ 225.00

3. Respondent Savetz is solely liable for:

<u>Forum Fees</u>	= \$ 225.00
Total Fees	= \$ 225.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 225.00

4. Respondent Blodget is solely liable for:

<u>Forum Fees</u>	= \$ 225.00
Total Fees	= \$ 225.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 225.00

All balances are due and payable to NASD Dispute Resolution

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Parties' Signatures

Bert Vladimir
Claimant

Signature Date

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Respondent

Signature Date



David H. Savetz
Respondent

9/15/04

Signature Date

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Parties' Signatures



Bert Vladimir
Claimant

8/20/2004

Signature Date

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Respondent

Signature Date

David H. Savetz
Respondent

Signature Date

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Parties' Signatures

Bert Vladimir
Claimant

Signature Date

Susan E. Larkin
Merrill Lynch, Pierce, Penner & Smith Incorporated
Respondent

9-17-04
Signature Date

David H. Saverz
Respondent

Signature Date

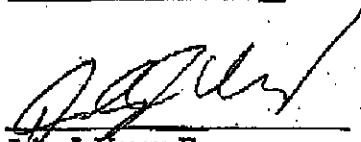
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ARBITRATOR

John J. Vesey, Esq.

Sole Public Arbitrator, Presiding Chair

Arbitrator's Signature



John J. Vesey, Esq.
Sole Public Arbitrator

11/9/04

Signature Date

November 10, 2004

Date of Service (For NASD office use only)