

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:
Michael A. Dickter, Claimant v. Michael Hall, Respondent

Case Number: 03-00091

Hearing Site: Los Angeles, California

Nature of Dispute: Customer v. Associated Person

REPRESENTATION OF PARTIES

For Claimant:

In Propria Persona
Sherman Oaks, California

For Respondent:

Eric J. Glassman, Esq.
Mennemeirer, Glassman &
Stroud LLP
Sacramento, California

CASE INFORMATION

Statement of Claim filed: January 3, 2003

Claimant's Uniform Submission Agreement signed: December 31, 2002

Statement of Answer filed by Respondent: March 5, 2003

Respondent's Uniform Submission Agreement signed: March 10, 2003

CASE SUMMARY

Claimant alleged suitability, failure to supervise and fraud.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted affirmative defenses.

RELIEF REQUESTED

Claimant requested \$25,200.00 in compensatory damages, punitive damages of \$22,680.00 and costs of the arbitration.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety, costs for defending the claim, and a request for expungement of all reference to the above captioned arbitration from Respondent's registration records maintained by the NASD Central Registration Depository.

OTHER ISSUES CONSIDERED AND DECIDED

On February 11, 2002, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure ("the Code") IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Michael Hall's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, Respondent Michael Hall must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 175.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Merrill Lynch Pierce Fenner & Smith Inc., who employed Respondent Michael Hall during the events that gave rise to the dispute, is assessed the following fees

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

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

(1) Pre-hearing conference session(s) with the Panel @ \$600.00/session	= \$ 600.00
Pre-hearing conference: August 14, 2003 1 session	

(2) Hearing sessions @ \$600.00/session	= \$ 1,200.00
Hearings: December 02, 2003 2 sessions	

Total Forum Fees	= \$ 1,800.00
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1. The Panel assessed \$ 900.00 of the forum fees to Claimant.
2. The Panel assessed \$ 900.00 of the forum fees to Respondent.

Fee Summary

1. Claimant Michael A. Dickter is charged with the following fees and costs:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$ 900.00
Total Fees	= \$ 1,075.00
Less payments	= \$ (775.00)
Balance Due NASD Dispute Resolution	= \$ 300.00

2. Respondent Michael Hall is charged with the following fees and costs:

Forum Fees	= \$ 900.00
Less payments	= \$ (0.00)
Balance Due NASD Dispute Resolution	= \$ 900.00

3. Merrill Lynch Pierce Fenner & Smith Inc. is charged jointly and severally with the following fees and costs:

Member Fees	= \$ 2,625.00
Less payments	= \$(3,850.00)
Refund Due Merrill Lynch Pierce Fenner & Smith Inc.	= \$(1,225.00)

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

ARBITRATION PANEL

George L. Tindall	-	Public Arbitrator, Presiding Chair
Robert J. Kilpatrick, JD	-	Public Arbitrator
Russell T. Doe	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

George L. Tindall
Chair, Public Arbitrator

Signature Date

Robert J. Kilpatrick, JD
Public Arbitrator

Signature Date

Russell T. Doe
Non-Public Arbitrator

Signature Date

Date of Service

ARBITRATION PANEL

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Robert J. Kilpatrick, JD	-	Public Arbitrator
Russell T. Doe	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


George L. Tindall
Chair, Public Arbitrator

12/15/03
Signature Date

Robert J. Kilpatrick, JD
Public Arbitrator

Signature Date

Russell T. Doe
Non-Public Arbitrator

Signature Date

Date of Service

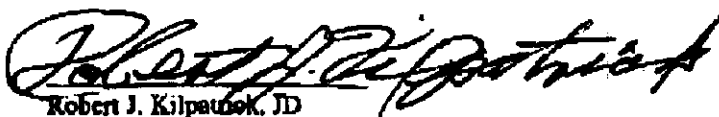
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George L. Tindall
Chair, Public Arbitrator

Signature Date


Robert J. Kilpatrick, JD
Public Arbitrator

12/16/03
Signature Date

Russell T. Doe
Non-Public Arbitrator

Signature Date

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