

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-04421

Robert L. Hand, Claimant v. Merrill Lynch, Pierce, Fenner & Smith, Inc. and Jocelyn E. McGeachy, Esq., Respondents.

ATTORNEYS:

Claimant, Robert L. Hand, ("Claimant"), appeared pro se, New Orleans, LA.

Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. and Jocelyn E. McGeachy, Esq., ("Respondents") appeared through their in-house counsel Margaret L. Watson, New York, NY.

NATURE OF DISPUTE: Associated Person v. Member and Associated Person

DATE FILED: June 17, 2003

CASE SUMMARY: Claimant alleged that Respondent failed to correct errors on his NASD Central Registration Depository ("CRD") Form U-5, and that the resulting damages to his reputation are approximately one half of one percent of his commission income. Claimant maintained that due to Respondent's action he suffered financial losses.

Claim Data

Claim: \$25,000.00
Interest: Since the infraction date
Filing Fees: \$125.00
Specific Performance: Correction of error on his
NASD CRD Form U-5
Other: Unspecified

Award Data

Award: \$5,000.00
Interest: \$.00
Filing Fees: \$125.00
Specific Performance: Granted
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. is liable and shall pay to the Claimant \$5,000.00. 2) The arbitrator recommends that CRD expungement that portion of Claimant's U-5 reporting Page, Item 28, sentences five and six, which read, "Mr. Hand also compelled to sign a promissory note to pay back this money to the firm, which he has been doing on a monthly basis. At this time there is approximately \$16,000 still due on the note, and Mr. Hand has indicated his intention to pay it off," based on the defamatory nature of the information. The arbitrator recommends that these sentences be replaced to read, "Mr. Hand was censured by the firm in a letter dated October 7, 1982. Mr. Hand signed a Promissory Note to pay back this money to the firm, which he did by February 1984." 3) All requests for interest are denied. 4) All other relief requests are denied.

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5) NASD Dispute Resolution shall retain the \$125.00 Initial Claim filing fee that the Claimant deposited previously; the \$300.00 Hearing Session Deposit was waived. 6) Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. is liable and shall pay Claimant \$125.00 as reimbursement of the initial filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.


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Kenneth A. Goodwin, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Kenneth A. Goodwin, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Kenneth A. Goodwin, Esq.

12-1-03
Signature Date

December 15, 2003
Date of Service (For NASD-DR office use only)