

**STIPULATED AWARD  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimant

Samira Bader

and

03-05180  
Chicago, Illinois

Name of Respondents

Merrill Lynch Pierce Fenner & Smith,  
Shadi S. Dabit,  
Shadin T. Ramadan, and  
Debra Lambrecht

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

**REPRESENTATION OF PARTIES**

Samira Bader ("Claimant") was represented by Andrew S. May, Esq., Lewitas & Associates, PC, Chicago, Illinois.

Merrill Lynch Pierce Fenner & Smith ("Merrill Lynch") and Debra Lambrecht ("Lambrecht") were represented by Bill Powell Guest, Esq., Day Edwards Propster & Christensen, PC, Oklahoma City, Oklahoma.

Shadin T. Ramadan ("Ramadan") was represented by R. Robyn Assaf, Esq., R. Robyn Assaf, Attorney at Law, Henred Law Center, Oklahoma City, Oklahoma.

Merrill Lynch, Lambrecht, and Ramadan are hereinafter collectively known as "Respondents."

**CASE INFORMATION**

The Statement of Claim was filed on or about July 16, 2003. The Submission Agreement of Claimant was signed on or about October 20, 2003 by Sami Bader as Power of Attorney.

The Statement of Answer and Third-Party Claim against Shadin Ramadan was filed by Respondents Merrill Lynch and Lambrecht on or about February 26, 2004.

Respondent Ramadan filed a Motion to Dismiss on or about May 4, 2004.

### **CASE SUMMARY**

Claimant asserted the following causes of action: unsuitability; churning; negligence; Respondeat Superior; breach of fiduciary duty; control person; and violations of federal and state securities laws.

Respondents denied the allegations set forth in the Statement of Claim and asserted the following defenses: Claimants' alleged damages, if any, were proximately caused by their own conduct; Claimants' claims are barred by the applicable statute of limitations; Claimants' claims are barred by the doctrines of waiver, estoppel, ratification and laches; Claimants' claims are barred because the risks inherent in the investments are issue were fully disclosed or known to them and they assumed those risks; Claimants' claims are barred because they failed to mitigate their damages and Claimants' claims are barred because they suffered no damages by reason of the acts complained of in the Statement of Claim.

### **RELIEF REQUESTED**

Claimant requested the following relief: Damages in the amount of \$551,367.97, costs, interest, and attorney fees and Punitive damages of at least \$1,654,103,90.

Respondents requested dismissal of the Claimants' claim. In furtherance of the parties' agreement concerning the resolution of this matter, Claimants and Respondents seek an order recommending expungement of the CRD registration records of Respondent Debbie L. Lambrecht of all reference to these proceedings.

### **OTHER ISSUES CONSIDERED & DECIDED**

Respondents Merrill Lynch Pierce Fenner & Smith, Shadin T. Ramadan and Debra Lambrecht did not file with the NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to Rule 10301 of the NASD Code of Arbitration Procedure (the "Code") and having answered the claim, are bound by the determination of the arbitration panel on all issues submitted.

The parties advised NASD Dispute Resolution that they entered into an agreement to settle this matter on certain terms and conditions set forth in a confidential settlement agreement.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies. The parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

### **AWARD**

After considering the pleadings and the stipulation of the parties, but without making any findings of fact or conclusions of law, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination and find as follows:

1. Claimants dismissed all claims with prejudice against Respondents, Merrill Lynch and Debbie L. Lambrecht;
2. Claimants' claims are hereby dismissed in their entirety with prejudice, and all other requests for relief are denied;
3. All parties are to bear their own attorneys' fees;
4. Respondents have proposed and Claimants support an Order by the Panel expunging Claimants' Complaint and the Arbitration from the Central Registration Depository Record ("CRD") of Debbie L. Lambrecht and the parties have stipulated that Debbie L. Lambrecht was not involved in the alleged investment related sales practice violation, forgery, theft, misappropriation, or conversion of funds, therefore, expungement of reference to these proceedings and the settlement from the registration records of Debbie L. Lambrecht maintained by the NASD Central Registration Depository ("CRD") would have no material adverse effect on investor protection, the integrity of the CRD system or regulatory requirements;
5. In light of the parties' stipulation, the Panel recommends expungement of all reference to the above captioned arbitration from Respondent Debbie L. Lambrecht's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Debbie L. Lambrecht must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

### **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	= \$500.00
Third Party Claim filing fee	= \$2,000.00

### **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. In this matter, the member firm(s) is Merrill Lynch Pierce Fenner & Smith.

Member surcharge	\$	2,800.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	5,000.00
Total Member Fees	\$	<u>8,550.00</u>

### **Three-Day Cancellation Fees**

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

Hearing Date(s), December 20-24, 2004, advised of settlement by the parties on      = \$300.00  
December 16, 2004

### **Forum Fees and Assessments**

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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:

1 Pre-hearing session(s) with Panel	x	1,200.00	\$	1,200.00
August 30, 2004	1	session		
Total Forum Fees			\$	<u>1,200.00</u>

The Arbitration Panel has assessed \$240.00 of the forum fees to Samira Bader.

The Arbitration Panel has assessed \$240.00 of the forum fees to Merrill Lynch Pierce Fenner & Smith.

The Arbitration Panel has assessed \$240.00 of the forum fees to Shadin T. Ramadan.

The Arbitration Panel has assessed \$240.00 of the forum fees to Debra Lambrecht.

**Fee Summary**

Claimant, Samira Bader is liable for:

Initial Filing Fee	= \$	500.00
Three Day Cancellation Fee	= \$	60.00
Retained hearing session deposit pursuant to Rule 10332(f)	= \$	960.00
<u>Forum Fees</u>	= \$	240.00
Total Fees	= \$	1,760.00
<u>Less payments</u>	= \$	-1,760.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondent, Merrill Lynch Pierce Fenner & Smith, is liable for:

Type Filing Fee	= \$	2,000.00
Member Fees	= \$	8,550.00
Three Day Cancellation Fee	= \$	60.00
<u>Forum Fees</u>	= \$	240.00
Total Fees	= \$	10,850.00
<u>Less payments</u>	= \$	-11,150.00
Balance refunded by NASD Dispute Resolution	= \$	- 300.00

Respondent, Shadin T. Ramadan, is liable for:

Three Day Cancellation Fee	= \$	60.00
<u>Forum Fees</u>	= \$	240.00
Total Fees	= \$	300.00
<u>Less payments</u>	= \$	-300.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondent, Debra Lambrecht, is liable for:

Three Day Cancellation Fee	= \$	60.00
<u>Forum Fees</u>	= \$	240.00
Total Fees	= \$	300.00
<u>Less payments</u>	= \$	-300.00
Balance Due NASD Dispute Resolution	= \$	0.00

**All balances are due to NASD Dispute Resolution**

## ARBITRATION PANEL

### Concurring Arbitrators:

5-15-06

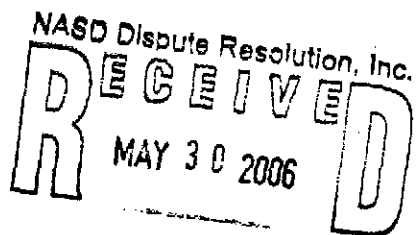
**Signature Date**

**Signature Date**

8/1/06

Date of Service (For NASD office use only)

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**ARBITRATION PANEL**

Susan Bogart, J.D. - Public Arbitrator, Presiding Chair  
Marian Margaret Head - Public Arbitrator  
Phyllis Sandra Hill - Non-Public Arbitrator

Concurring Arbitrators:

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Susan Bogart, J.D.  
Public Arbitrator, Presiding Chair

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Signature Date

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Marian Margaret Head  
Public Arbitrator

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Signature Date

  
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Phyllis Sandra Hill  
Non-Public Arbitrator

  
\_\_\_\_\_  
Signature Date

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Date of Service (For NASD office use only)