

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-05840

John R. Grab, Claimant v. Merrill Lynch Pierce Fenner & Smith, Inc., Respondent

ATTORNEYS:

For Claimant, John R. Grab, ("Claimant"), appeared Wm. Jamison Mims, Jr. Esq., of the firm Levin, Papantonio, Thomas, Mitchell, Echsner, & Proctor, P.A., Pensacola, FL.

For Respondent, Merrill Lynch Pierce Fenner & Smith, Inc., ("Respondent"), appeared Luther M. Dorr, Jr., Esq., of the firm Maynard, Cooper & Gale P.C., Birmingham, AL.

NATURE OF DISPUTE: Customer vs. Member.

DATE FILED: August 11, 2003.

CASE SUMMARY: Claimant alleged that Respondent breached its fiduciary duty to generate analyst reports that accurately reflect its true opinions, disclose all inherent conflicts of interest, and provide accurate financial advice. Claimant further alleged that Respondent intentionally and/or recklessly misrepresented and/or omitted material facts on connection with the offer and sale of Enron Corporate bonds and Enron stock. Additionally, Claimant alleged that Respondent participated in and/or aided in the publication of untrue statements of material fact or omission of material facts to the Claimant. Claimant also alleged that Respondent was in breach of its contract to engage in fair dealing with its clients. Claimant maintained that as a result of Respondent's actions, his account suffered financial losses.

Claim Data

Claim: \$13,632.00
Punitive: Unspecified
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$00
Punitive: \$00
Interest: \$00
Attorney Fees: \$00
Filing Fees: \$212.50
Other: \$00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for punitive damages are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 7) Respondent is liable and shall pay Claimant \$212.50 as reimbursement of one-half of the filing fee.

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

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ARBITRATOR

Richard W. Dissen, Esq. - Sole Public Arbitrator

AFFIRMATION

I, Richard W. Dissen, 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.



Richard W. Dissen, Esq.

1-6-05
Signature Date

January 19, 2005

Date of Service (For NASD-DR office use only)