
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Norma A. Kula, Trustee
Leon D. Kula

Case Number: 03-06322

Names of the Respondents

Merrill Lynch, Pierce, Fenner & Smith, Inc.
Robert Bos

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Norma A. Kula, Trustee ("N. Kula"), and Leon D. Kula ("L. Kula"), hereinafter collectively referred to as "Claimants": Eduardo Rodriguez, Esq., Hooper & Weiss, L.L.C., Orlando, Florida.

For Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill") and Robert Bos ("Bos"), hereinafter collectively referred to as "Respondents": Bennett Falk, Esq., Bressler, Amery & Ross, P.C., Miramar, Florida.

CASE INFORMATION

Statement of Claim filed on or about: September 2, 2003.

Claimant N. Kula signed the Uniform Submission Agreement: July 15, 2003.

Claimant L. Kula signed the Uniform Submission Agreement: July 16, 2003.

Statement of Answer filed by Respondents on or about: November 10, 2003.

Respondent Merrill signed the Uniform Submission Agreement: October 13, 2003.

Respondent Bos signed the Uniform Submission Agreement: November 10, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; negligence; misrepresentation; violation of the NASD Rules of Fair Practice; and, failure to supervise. The causes of action relate to the purchase and sale of shares of Putnam Vista Fund Class B, Putnam Investors Fund Class B, Putnam Classic Equity Fund Class B, Putnam Global Growth Fund Class B, Van Kampen Emerging Growth Fund Class B and other unspecified securities products in Claimants' account.

Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$168,741.35, punitive damages,

interest, costs, attorney's fees and any other relief deemed just and proper.

Respondents requested that the claim be dismissed with prejudice.

OTHER ISSUES CONSIDERED AND DECIDED

On or about December 10, 2004, Claimants notified NASD Dispute Resolution that this matter had been settled.

On or about January 27, 2005, the parties submitted a proposed Stipulated Award with a request that the Panel enter the Stipulated Award expunging this matter from Respondent Bos' NASD Central Registration Depository ("CRD") records.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the proposed Stipulated Award and the record in this matter and in lieu of a hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondents are dismissed, with prejudice.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Bos' registration records maintained by the NASD CRD with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Bos must obtain confirmation from a court of competent jurisdiction before the NASD CRD will execute the expungement directive.

Each party shall bear its own costs and expenses associated with the above-referenced arbitration.

Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 300.00
--------------------------	-------------

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 person at the time of the events giving rise to the dispute. In this matter, the member firm Merrill Lynch, Pierce, Fenner & Smith, Inc. is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournment granted during these proceedings:

December 28-31, 2004, joint mediation adjournment request.

No fee assessed pursuant to Rule 10403 of the Code.

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:

No three-day cancellation fees were incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

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

One (1) Pre-hearing session with the Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: March 8, 2004 1 session	
Total Forum Fees	= \$1,125.00

The Panel has assessed \$281.25 of the forum fees to Claimant N. Kula.

The Panel has assessed \$281.25 of the forum fees to Claimant L. Kula.

The Panel has assessed \$281.25 of the forum fees to Respondent Merrill.

The Panel has assessed \$281.25 of the forum fees to Respondent Bos.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
Total Fees	= \$ 300.00
<u>Less payments</u>	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Claimant N. Kula is solely liable for:

<u>Forum Fees</u>	= \$ 281.25
Total Fees	= \$ 281.25
<u>Less payments</u>	= \$ 281.25
Balance Due NASD Dispute Resolution	= \$ 0.00

Claimant L. Kula is solely liable for:

<u>Forum Fees</u>	= \$ 281.25
Total Fees	= \$ 281.25
<u>Less payments</u>	= \$ 281.25
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Merrill is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 281.25
Total Fees	= \$ 5,481.25
<u>Less payments</u>	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 281.25

Respondent Bos is solely liable for:

<u>Forum Fees</u>	= \$ 281.25
Total Fees	= \$ 281.25
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 281.25

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

ARBITRATION PANEL

S. Ronald Daniels	-	Public Arbitrator, Presiding Chairperson
Thomas Czinner	-	Public Arbitrator
Carl J. Hegner	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

01/31/05

S. Ronald Daniels
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

02/07/05

Thomas Czinner
Public Arbitrator

Signature Date

/s/

01/31/05

Carl J. Hegner
Non-Public Arbitrator

Signature Date

02/07/05

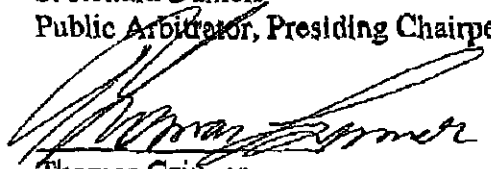
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 03-06322
Stipulated Award Page 5

Concurring Arbitrators' Signatures

S. Ronald Daniels
Public Arbitrator, Presiding Chairperson

Signature Date


Thomas Czinner
Public Arbitrator

Feb 7-05
Signature Date

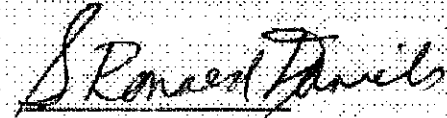
Carl J. Hegner
Non-Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 03-06322
Stipulated Award Page 5

Concurring Arbitrators' Signatures



S. Ronald Daniels
Public Arbitrator, Presiding Chairperson

1/31/05
Signature Date

Thomas Czinner
Public Arbitrator

Signature Date

Carl J. Hegner
Non-Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 03-06322
Stipulated Award Page 5

Concurring Arbitrators' Signatures

S. Ronald Daniels
Public Arbitrator, Presiding Chairperson

Signature Date

Thomas Czinner
Public Arbitrator

Signature Date



Carl J. Hegner
Non-Public Arbitrator



1/31/05
Signature Date

Date of Service (For NASD Dispute Resolution office use only)