

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**  
CASE: 03-08069

Larry J. & Kathryn Lucano CMA, Claimants v. Merrill Lynch Pierce Fenner & Smith, Inc.,  
Respondent.

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**ATTORNEYS:**

For Claimants, Larry J. & Kathryn Lucano CMA, ("Claimants"), appeared Wm. Jemison Mims, Jr., Esq., of the firm Levin, Papantonio, Mitchell, Echsner, & Proctor, P.A., Pensacola, FL.

For Respondent, Merrill Lynch Pierce Fenner & Smith, Inc., ("Respondent"), appeared Julie Wilson Portera, Esq., of the firm Maynard, Cooper & Gale, P.C., Birmingham, AL.

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**NATURE OF DISPUTE:** Customers v. Member

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**DATE FILED:** November 11, 2003

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**CASE SUMMARY:** Claimants alleged that Respondent breached its fiduciary duty, negligently, intentionally, and/or recklessly misrepresented and/or omitted material facts that were necessary to make informed investment decisions in the Claimants' portfolio, breached its contract, and violated Blue Sky Laws. Claimants' claim involved Cisco Systems, Inc., Tyco International Limited New, EMC Corporation Mass, AOL Time Warner, and Enron Corp Oregon NPV stock. Claimants maintained that due to Respondent's actions, their CMA accounts suffered financial losses.

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**Claim Data**

Claim: \$10,728.45  
Punitive: Unspecified  
Interest: Unspecified  
Attorney Fees: Unspecified  
Filing Fees: Unspecified  
Other: Unspecified

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**Award Data**

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

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**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 the Claimants are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All requests for interest are denied. 4) All requests for attorney fees are denied. 5) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

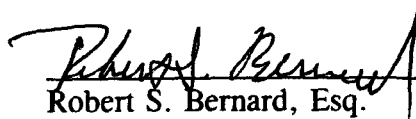
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**ARBITRATOR**

Robert S. Bernard, Esq. - Sole Public Arbitrator

**AFFIRMATION**

I, Robert S. Bernard, 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.

  
Robert S. Bernard, Esq.

1/29/04  
Signature Date

August 6, 2004  
Date of Service (For NASD-DR office use only)