
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Laurence Ganon, individually and as Trustee of
The Laurence and Lorraine Gannon Trust,
Laurence J. Ganon SEP and Lorraine Ganon IRA

Case Number: 04-00682

Names of the Respondents

Merrill Lynch, Pierce, Fenner and Smith, Inc.
Myron D. Stayman

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Laurence Ganon, individually and as Trustee of the Laurence and Lorraine Gannon Trust, Laurence J. Ganon SEP and Lorraine Ganon IRA, hereinafter collectively referred to as "Claimants": Richard B. Warren, Esq., Kelley & Warren, P.A., West Palm Beach, Florida.

For Merrill Lynch, Pierce, Fenner and Smith, Inc. ("Merrill") and Myron D. Stayman ("Stayman"), hereinafter collectively referred to as "Respondents": Neil S. Baritz, Esq., Baritz & Colman, LLP, Boca Raton, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 3, 2004.

Claimants signed the Uniform Submission Agreement: January 20, 2004.

Statement of Answer filed by Respondents on or about: May 5, 2004.

Respondent Merrill signed the Uniform Submission Agreement: March 2, 2004.

Respondent Stayman signed the Uniform Submission Agreement: May 28, 2004.

CASE SUMMARY

Claimants alleged the following causes of action: breach of fiduciary duty; common law fraud; negligence, gross negligence and negligent supervision; violation of the Florida Securities and Investor Protection Act (Chapter 517 Florida Statutes); and, breach of contract. The causes of action relate to investments in Claimants' account consisting of various unspecified equities, including "many aggressive and speculative" equities.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in an amount between \$100,000.00 and \$500,000.00, plus well-managed account damages and rescissionary damages pursuant to Florida Statutes Chapter 517, the costs of arbitration and referral to a court of competent jurisdiction for attorneys' fees.

Respondents requested a dismissal of this action in its entirety, a determination that Respondents are the prevailing party with respect to Claimants' allegations under Florida Statutes Section 517.301, an order from the undersigned arbitrators (the "Panel") directing the expungement of all references to the foregoing claim from the records of Respondent Stayman as maintained by the NASD Central Registration Depository ("CRD"), the assessment of all costs and forum and/or processing fees incurred in connection with its defense of this matter against Claimants, and such other and further relief as is deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 9, 2004, the parties resolved the issues presented in their pleadings. In connection with the resolution of this matter, Respondents asserted that, because of the nature of the claims, this action should only have been filed against Respondent Merrill, and not Respondent Stayman. Accordingly, Claimants agreed to cooperate with Respondent Stayman's efforts to have the action expunged from his NASD CRD records. In connection with the resolution of the claims, the parties agreed that upon the satisfaction of the terms of resolution, that each of Claimants and Respondents shall be barred from bringing any action based on or including the claims for which this action has been or could have been brought and that this matter be dismissed with prejudice as to all Respondents. The only issue presented to the Panel is this Stipulated Award relating to expungement.

On or about March 28, 2005, Respondents submitted a proposed Stipulated Award for submission to the Panel directing expungement of Respondent Stayman's NASD CRD record.

On or about April 20, 2005, Claimants notified NASD Dispute Resolution that the parties have reached a settlement in this arbitration proceeding and that the Claimants have no objections to the Stipulated Award submitted by Respondents.

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

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

Claimants' withdrawal of claims against Respondents is accepted and Respondents are dismissed from this matter with prejudice.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Stayman's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD

Notices to Members 99-09 and 99-54, Respondent Stayman must obtain confirmation of this award 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300.00
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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. Accordingly, Respondent Merrill is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

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:

Three-day cancellation fees were not assessed 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.

There were no injunctive relief fees assessed during these proceedings.

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 per session = \$1,125.00
Pre-hearing conference: July 20, 2004 1 session

Total Forum Fees = \$1,125.00

The Panel has assessed forum fees of \$562.50 to Respondents Merrill and Stayman, jointly and severally.

The Panel has assessed forum fees of \$562.50 to Claimants.

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 not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimants are solely liable for:

Forum Fees	= \$ 562.50
<u>Initial Filing Fee</u>	= \$ 300.00
Total Fees	= \$ 862.50
<u>Less payments</u>	= \$ 862.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Merrill is solely liable for:

<u>Member Fees</u>	= \$5,200.00
Total Fees	= \$5,200.00
<u>Less payments</u>	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents Merrill and Stayman are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 562.50

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

ARBITRATION PANEL

<i>Oscar Schneider, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>David P. Slater, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Michael Scott Hill</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Oscar Schneider Esq.
Public Arbitrator, Presiding Chairperson

5/04/2005
Signature Date

/s/
David P. Slater, Esq.
Public Arbitrator

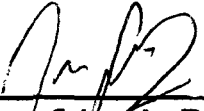
6/06/2005
Signature Date

Michael Scott Hill
Non-Public Arbitrator

Signature Date

7/15/2005
Date of Service (For NASD Dispute Resolution office use only)

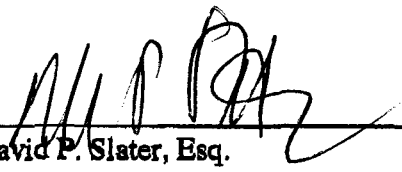
Concurring Arbitrators' Signatures



Oscar Schneider Esq.
Public Arbitrator, Presiding Chairperson

5/4/05

Signature Date



David P. Slater, Esq.
Public Arbitrator

6/6/05

Signature Date

Michael Scott Hill
Non-Public Arbitrator

Signature Date

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