

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

J. Michael Woodlock, Claimant v. Edwin P. and Bobbie J. Myers, Camilo and Maria Cadena, Thomas and Judith Carswell, Jessie and Florida Fields, James Lee Foster and Anita Foster, Emede O. Garcia and E.D. Kriegel and Carol Kriegel, et al, Respondents

Case Number: 04-01769

REPRESENTATION OF PARTIES

J. Michael Woodlock was represented by Jack D. Ballard of The Ballard Law Firm, 3700 Buffalo Speedway, Suite 250, Houston, Texas 77098.

In the prior arbitration proceedings, which are the subject of the request for expungement, all of the Claimants were represented by Brian Bro, Law Offices of Brian E. Bro Attorney at Law, 3200 Southwest Freeway, Suite 2200, Houston, Texas 77027. The Claimants are: Camilo and Maria Cadena (03-02168); Thomas and Judith Carswell (03-02698); Jesse and Florida Fields (03-02942); Emede O. Garcia (03-02700); Bobbie Myers (03-02168); John T. Neustadter (03-02701); James Lee and Anita Foster (settled before filing); E. C. and Carol Kriegel (settled before filing); and, Joyce Davis (04-01784) (hereinafter collectively referred to as "Claimants").

NATURE OF DISPUTE

Associated Person v. Customers

CASE INFORMATION

Statement of Claim filed on or about: March 15, 2004

Claimant Michael Woodlock signed the Uniform Submission Agreement: June 30, 2004

Respondents waived Section 10314(b) of the NASD Code of Arbitration Procedure (the "Code") which pertains to the filing of an Answer and Section 10308 at it relates to the selection of an arbitration panel.

CASE SUMMARY

This case was filed solely for the purpose of obtaining a recommendation of expungement of all references to the following arbitration proceedings or complaints from J. Michael Woodlock's records maintained by the NASD Central Registration Depository:

NASD No. 03-02168; *Camilo and Maria Cadena v. Merrill Lynch, John Desenberg, et al*

NASD No. 03-02698; *Thomas and Judith Carswell v. Merrill Lynch, John Desenberg, et al*

NASD No. 04-01784; *Joyce Davis vs. Merrill Lynch, The Desenberg Group, John Desenberg, Julius Desenberg, and J. Michael Woodlock*

NASD No. 03-02942; *Jesse and Florida Fields v. Merrill Lynch, John Desenberg, et al*

James Lee and Anita Foster v. Merrill Lynch, John Desenberg, et al (settled prior to filing statement of claim);

NASD No. 03-02700; *Emede O Garcia v. Merrill Lynch, John Desenberg, et al*

E.C. and Carol Kriegel v. Merrill Lynch, John Desenberg, et al (settled prior to filing statement of claim);

NASD No. 03-02168; *Edwin P. and Bobbie Myers v. Merrill Lynch, John Desenberg and*

NASD No. 03-02701; *John T. Neustadter v. Merrill Lynch, John Desenberg, et al.*

In the prior arbitrations or complaints, Claimants alleged that in connection with the selection of managers for the Merrill Lynch Consults® program, their Financial Consultant, John Desenberg, acting on behalf of Merrill Lynch failed to properly determine their risk tolerance, invested their assets with unsuitable investment managers, failed to diversify their holdings, made misrepresentations regarding the Consults accounts, failed to disclose information regarding fees and/or other charges associated with the Consults accounts, and failed to properly supervise the transactions. J. Michael Woodlock, who was a Managing Director of Merrill Lynch, did not deal directly or have any contact with any of the Claimants and prior to the above-reference complaints, never had a complaint in over twenty-six (26) years as a broker and manager.

Respondents denied the allegations made in the Statements of Claim and complaint letters. Respondents responded that each of the Claimants completed a questionnaire prior to the selection of managers that specifically addressed their risk tolerance, objectives and investment time horizon. The managers selected, according to Respondents, were consistent with the information provided and Claimants' prior investment experience. Respondents contend that Claimants' allegations regarding diversification are based solely on hindsight. Respondents deny that any misrepresentations were made or that they failed to disclose material information to Claimants, that they failed to supervise the accounts, and that any act or omission by Respondents entitled them to an award of damages or any of the other relief requested.

This case, which seeks non-monetary, relief, was filed under the Simplified Arbitration rules of the NASD Code of Arbitration Procedure, and the appointment of a single arbitrator was requested.

The parties to each of the above-referenced arbitrations or complaints resolved the cases by settlement and agreed, as part of the settlement terms, to the expungement of the case from Mr.

Woodlock's CRD records. The agreement, see attached *exhibit A* included the entry of a stipulated award recommending the expungement.

RELIEF REQUESTED

In light of the settlement of the claims, Claimants and Mr. Woodlock request only the expungement of these complaints from the CRD record of J. Michael Woodlock.

Respondents do not object to the relief requested by the Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with the NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and are bound by the determination of the Arbitrator on all issues submitted.

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

AWARD

The Parties entered into an agreement to present to the Arbitrator a Stipulated Award. Now in lieu of a hearing and upon Motion of all parties for entry of an award, the written stipulation thereto the Arbitrator grants the Motion and enters this award granting the following relief:

1. Claimant's claims are dismissed in its entirety.
2. The Arbitrator recommends the expungement of all reference to the following NASD Cases: Camilo and Maria Cadena (03-02168); Thomas and Judith Carswell (03-02698); Jesse and Florida Fields (03-02942); Emede O. Garcia (03-02700); Bobbie Myers (03-02168); John T. Neustadter (03-02701); James Lee and Anita Foster (settled before filing); E. C. and Carol Kriegel (settled before filing); and, Joyce Davis (04-01784) from Claimant's J. Michael Woodlock's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant tot NASD Notice to Members 99-09 and 99-54, Claimant J. Michael Woodlock must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
3. 3) Any and all relief not specifically addressed herein is denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution shall retain the \$1,250.00 filing fee that the Claimant deposited previously.

Member Fees

Pursuant to Rule 10333 of the Code, Merrill Lynch, Pierce Fenner & Smith, Inc., the member firm Claimant was associated with at the time of the disputes has not paid the NASD Dispute Resolution the \$1,500.00 Member Surcharge previously invoiced.

ARBITRATOR

Michael Hendryx, JD – Sole Public Arbitrator

I, Michael Hendryx, JD 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.

Michael Hendryx, JD

Signature/Date

October 27, 2004

Date of Service (For NASD Dispute Resolution use only)