

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 04-02020

Michael Grant Peterson, Claimant v. Merrill Lynch, Pierce, Fenner & Smith, Inc., Respondent

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**ATTORNEYS:**

For Claimant, Michael Grant Petersen, ("Claimant"), appeared Wm. Jemison 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 Bradley B. Rounsaville, Esq., of the firm Maynard, Cooper & Gale P.C., Birmingham, AL.

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**NATURE OF DISPUTE:** Customer vs. Member.

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**DATE FILED:** March 25, 2004.

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**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 that were necessary to make informed investment decisions in the Claimant's portfolio. 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 maintained that as a result of Respondent's actions, his account suffered financial losses.

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**Claim Data**

Claim: \$5,220.41

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: \$162.50

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 Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All requests for attorney fees are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$325.00 filing fee that the Claimant deposited previously. 7) Respondent is liable and shall pay Claimant \$162.50 as reimbursement of one-half of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc., has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.


Page Two  
Award 04-02020

**ARBITRATOR**

Hebert S. Brant, Esq. - Sole Public Arbitrator

**AFFIRMATION**

I, Hebert S. Brant, 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.

  
Hebert S. Brant, Esq.

January 11, 2005  
Signature Date

January 11, 2005  
Date of Service (For NASD-DR office use only)