

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-02444

James L. Frazier and Christine H. Frazier, Claimants v. Merrill Lynch, Pierce, Fenner & Smith, Inc., Respondent.

ATTORNEYS:

For Claimants James L. Frazier and Christine H. Frazier (collectively "Claimants") appeared A. Renee Preston, Esq., of the firm Levin, Papantonio, Thomas, Mitchell, Echsner & Proctor, P.A., Pensacola, FL.

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

NATURE OF DISPUTE: Customer vs. Member.

DATE FILED: April 7, 2004.

CASE SUMMARY: Claimants alleged that Respondent provided fraudulent analyst reports, which recommended the purchase of, and set target prices for the common stock of companies without any reasonable factual basis. Claimants further alleged that Respondent breached its fiduciary duty, committed fraud, negligence and negligent misrepresentation, and violated Blue Sky Laws. Claimants' claim involved the Merrill Lynch Focus Twenty Fund.

Claim Data

Claim: \$20,750.00
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: \$425.00
Other: \$.00

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 interest are denied. 3) All requests for attorney fees are denied. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 7) Respondent shall pay Claimant \$425.00 as reimbursement of the filing fee.

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

John M. Tapley - Sole Public Arbitrator

AFFIRMATION

I, John M. Tapley, 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.


John M. Tapley


Signature Date

December 17, 2004
Date of Service (For NASD-DR office use only)