

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-06145

Bear, Stearns & Co., Inc., Claimant v. Merrill Lynch, Pierce, Fenner & Smith, Inc., Respondent

ATTORNEYS:

For Claimant Bear, Stearns & Co., Inc. ("Claimant") appeared Daniel S. Taub, Esq., in-house counsel, Bear, Stearns & Co., Inc., New York, NY.

For Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Respondent") appeared Kenneth Spielfogel, Esq., in-house counsel, Merrill Lynch, Pierce, Fenner & Smith, Inc., New York, NY.

NATURE OF DISPUTE: Member vs. Member.

DATE FILED: August 27, 2004.

CASE SUMMARY: Claimant alleged that Respondent failed to deliver shares of Armstrong Holdings, Inc. and also failed to properly credit the profit, which Respondent made in executing the buy-in. Claimant maintained that due to Respondent's actions, it suffered losses.

Claim Data

Claim: \$25,000.00
Filing Fees: \$0.00
Other: Unspecified

Award Data

Award: \$.00
Filing Fees: \$1,050.00
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 other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 4) Respondent is liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

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

Page Two
Award 04-06145

Harry T. Walters

Sole Non-Public Arbitrator

AFFIRMATION

I, Harry T. Walters, do hereby affirm, pursuant to Article 750 of the Civil Practice Law and Rules, that I am the individual described herein, and who execute this instrument which is my award.

Harry T. Walters
Harry T. Walters

2-24-05
Signature Date

March 11, 2005

Date of Service (For NASD-DR office use only)

Page Two
Award 04-06145

Harry T. Walters

- Sole Non-Public Arbitrator

AFFIRMATION

I, Harry T. Walters, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Harry T. Walters

Signature Date

Date of Service (For NASD-DR office use only)