

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Damilola Olorunnisola (Claimant) v. Merrill Lynch, Pierce, Fenner & Smith Inc. (Respondent)

Case Number: 04-07426

Hearing Site: New York City, New York

Nature of the Dispute: Associated Person v. Member

REPRESENTATION OF PARTIES

Claimant Damilola Olorunnisola hereinafter referred to as "Claimant" appeared *pro se*.

Respondent Merrill Lynch, Pierce, Fenner & Smith Inc., hereinafter referred to as "Respondent": Carol B. Trask, Esq., and Michael C. Wagner, Esq., Rubin Fortunato Harbison & Dougherty, PC, Paoli, PA.

CASE INFORMATION

Statement of Claim filed on or about: October 20, 2004.

Amended Statement of Claim filed on or about: March 1, 2005.

Claimant signed the Uniform Submission Agreement: November 8, 2004.

Statement of Answer and Answer to the Amended Statement of Claim filed by Respondent on or about: March 18, 2005.

Respondent did not submit a signed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: wrongful termination, libel and slander.

Unless specifically admitted in its Answer, Respondent Merrill Lynch denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested expungement and a letter of apology.

In his Amended Statement of Claim, Claimant requested unspecified damages; expungment; and, a letter of apology.

Respondent requested that the Statement of Claim and Amended Statement of Claim be dismissed; that all costs be assessed against the Claimant; and, that the Panel award all other relief deemed reasonable and appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Merrill Lynch did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = Waived

The initial claim filing fee was initially waived by NASD-DR. The Panel subsequently determined that filing fee should be waived.

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, Merrill Lynch is a party.

Member surcharge	= \$ 1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,200.00

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:

Two (2) Pre-hearing sessions with Panel @ \$1,000.00	= \$ 2,000.00
Pre-hearing conferences: June 9, 2005 1 session	
November 2, 2005 1 session	
Six (6) Hearing sessions @ \$1,000.00	= \$ 6,000.00
Hearing Dates: November 7, 2005 2 sessions	
November 8, 2005 2 sessions	
November 9, 2005 2 sessions	
Total Forum Fees	= \$ 8,000.00

The Panel has assessed \$8,000.00 of the forum fees against the Respondent.

Fee Summary

1. Respondent is solely liable for:

Member Fees	= \$ 4,450.00
<u>Forum Fees</u>	= \$ 8,000.00
Total Fees	= \$ 12,450.00
<u>Less payments</u>	= \$ 4,450.00
Balance Due NASD Dispute Resolution	= \$ 8,000.00

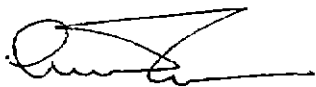
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Arthur C. Ramirez	-	Public Arbitrator, Presiding Chairperson
James M. Baumann, Esq.	-	Public Arbitrator
Anne Wickham Boyle	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, 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.



Arthur C. Ramirez
Public Arbitrator, Presiding Chairperson

11/25/05
Signature Date

James M. Baumann, Esq.
Public Arbitrator

Signature Date

Anne Wickham Boyle
Non-Public Arbitrator

Signature Date

11/25/05
Date of Service (For NASD Dispute Resolution use only)

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