

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Christopher Bibow (Claimant) v. Merrill, Lynch, Pierce, Fenner & Smith, Inc.
(Respondent)

Case Number: 05-05940

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Christopher Bibow hereinafter referred to as "Claimant": Edward H. Glenn, Jr., Esq., Zamansky & Associates, LLC, New York, New York.

Respondent Merrill, Lynch, Pierce, Fenner & Smith, Inc. hereinafter referred to as "Respondent": Amy Fritsky, Esq., and Carol B. Trask, Esq., Rubin, Fortunato & Harbison P.C., Paoli, Pennsylvania.

CASE INFORMATION

Statement of Claim filed on or about: November 21, 2005.

Claimant signed the Uniform Submission Agreement: November 10, 2005.

Statement of Answer filed by Respondent on or about: February 10, 2006.

Respondent signed the Uniform Submission Agreement: February 10, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: erroneous U-5 language, tortious interference with Claimant's prospective business relations and defamation.

Respondent acknowledged clerical error resulted in U-5 filing, consented to its correction and denied any allegations of any related harm.

RELIEF REQUESTED

Claimant requested unspecified compensatory and punitive damages, costs, attorneys' fees and an order from the Panel that his Form U-5 should be expunged and amended to add that he voluntarily resigned. Claimant also requested that the Panel order the NASD to reinstate his securities' licenses for an additional two -year period.

Respondent requested that the Panel issue an order expunging the incorrect information from Bibow's CRD record and that the Panel should dismiss Claimant's claim for damages and other relief including attorneys' fees in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

By letter dated September 29, 2006, Claimant notified NASD Dispute Resolution that the parties had resolved their disputes and requested a Stipulated Award.

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 Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

a. The Arbitrators order that expungement is granted of the language on the November 16, 1999 Form U-5 filed by respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch") with CRD regarding Christopher Bibow which states as reason for termination "Discharged", for "Inability to Perform to PDP Standards", and direct CRD to delete and expunge this language.

b. The Arbitrators order that expungement is granted of the language on the Registration Comment filed on January 5, 2005 by Respondent on behalf of Christopher Bibow of the Termination Explanation/Comment which states: "Filed to Amend U-5 Filed on November 11, 1999. Reason for Termination Changed to: Voluntary, Explanation: Branch Entered Incorrect Termination Reason", and direct CRD to delete and expunge this language.

c. The Arbitrators order that replacement language be adopted to the Form U-5 filed by Merrill Lynch on November 16, 1999 with CRD on behalf of Christopher Bibow, so that it states that the termination was "Voluntary", and direct CRD to input this language to Bibow's records.

d. The Arbitrators issue the above directives, and waive under NASD Rule 2130 the need for Claimant to name the NASD in a court proceeding or petition to confirm this Award, because they find:

1. The termination was erroneously entered as "Discharged;"

2. The information does not alleged that Claimant was involved in alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds, and expungement would have no material adverse effect on investor protection, the integrity of the CRD system, or regulatory requirements; and
3. Claimant's termination from Merrill Lynch was "Voluntary."

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	= \$ 250.00
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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(s) at the time of the events giving rise to the dispute. In this matter, Merrill Lynch, Pierce, Fenner & Smith, Inc. is a party.

Member Surcharge	= \$1,500.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$2,200.00

Adjournment Fees

The following adjournment fees are assessed:

August 17, 2006, adjournment requested by Claimant	= Waived
August 15, 16, 18, 21, 2006, adjournment requested by all parties	= Waived

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference session with the Panel @ \$1,000	= \$1,000.00
Pre-hearing conference: April 24, 2006 1 session	
Total Forum Fees	= \$1,000.00

1. The Panel has assessed \$500.00 of the forum fees to Claimant.

2. The Panel has assessed \$500.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
Forum Fees	= \$ 500.00
Total Fees	= \$ 750.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 750.00

2. Respondent is solely liable for:

Member Fees	= \$4,450.00
Forum Fees	= \$ 500.00
Total Fees	= \$4,950.00
Less payments	= \$5,200.00
Refund Due to Respondent	= \$ 250.00

All balances are due and payable to NASD Dispute Resolution.

ARBITRATION PANEL

Earl S. Schwarz	-	Non-Public Arbitrator, Presiding Chair
Lucienne Carasso Bulow	-	Public Arbitrator
Lincoln W. Craighead	-	Public Arbitrator

Consenting 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.



Earl S. Schwarz
Non-Public Arbitrator, Presiding Chair

11/13/06

Signature Date

Lucienne Carasso Bulow
Public Arbitrator

Signature Date

Lincoln W. Craighead
Public Arbitrator

Signature Date

November 29, 2006
Date of Service (For NASD office use only)

ARBITRATION PANEL

Earl S. Schwarz	-	Non-Public Arbitrator, Presiding Chair
Lucienne Carasso Bulow	-	Public Arbitrator
Lincoln W. Craighead	-	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.

Earl S. Schwarz
Non-Public Arbitrator, Presiding Chair

Signature Date



Lucienne Carasso Bulow
Public Arbitrator

11/16/06

Signature Date

Lincoln W. Craighead
Public Arbitrator

Signature Date

November 29, 2006

Date of Service (For NASD office use only)

ARBITRATION PANEL

Earl S. Schwarz	-	Non-Public Arbitrator, Presiding Chair
Lucienne Carasso Bulow	-	Public Arbitrator
Lincoln W. Craighead	-	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.

Earl S. Schwarz
Non-Public Arbitrator, Presiding Chair

Signature Date

Lucienne Carasso Bulow
Public Arbitrator

Signature Date



Lincoln W. Craighead
Public Arbitrator

11/18/06
Signature Date

November 29, 2006
Date of Service (For NASD office use only)