

N.A.S.D. AWARD

- NATIONAL ASSOCIATION OF SECURITIES DEALERS -

In the Matter of the Arbitration Between

Name of Claimant(s)

Samuel Berg

90-03648

Name of Respondent(s)

Merrill Lynch, Pierce Fenner & Smith Inc

REPRESENTATION

For Claimant: In Pro Se

For Respondent: James R. Cummings, Esq.

CASE INFORMATION

Statement of Claim filed: December 28, 1990

Claimant's Submission Agreement signed on: November 28, 1990

Statement of Answer filed by Respondent, on: March 25, 1991

Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc.'s Submission Agreement signed on March 25, 1991.

HEARING INFORMATION

Hearing Date(s)/Sessions: September 20, 1991 One Session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant Samuel Berg alleged that he was charged \$886.00 on certain investments made through respondents. Claimant states that he was not aware that he could not place stop losses against said investments in that they were in the form of unit investment trusts and mutual funds.

Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc. alleged that claimant was fully informed as to the nature of his investment and that he would sustain the loss claimed if he sold them when he did.

RELIEF REQUESTED

Claimant requested: Return of the sum of \$886.00.

Respondent requested dismissal of the claim in its entirety and costs incurred in defense of the claim.

AWARD

The Claimant, Samuel Berg, after being duly noticed of the time and place of the hearing, did not appear in person or by counsel. Because of said failure to appear, the arbitrator has determined in full and final resolution of the claim at issue that:

1. The claim of Claimant, Samuel Berg, against Respondent Merrill Lynch, Pierce, Fenner and Smith, Inc. is hereby dismissed with prejudice.
2. The parties shall each bear their own costs and fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed.

Forum fees Assessed Against: The NASD shall retain the \$30.00 fees previously deposited by the Claimant.

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

Name

Evelyn Ann Kramer

Public/Industry

Public Chairperson

Concurring Arbitrators' Signatures

  
Evelyn Ann Kramer

Date of Decision: October 17, 1991  
Served 10/23/1991