

Arbitration

©

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
One East Broward Boulevard
Suite 1000
Ft. Lauderdale, Florida 33301
(305) 522-7391

In the Matter of the Arbitration Between)

Name of Claimant(s))

Carl M. Collier)

Name of Respondent(s))

Merrill Lynch Pierce Fenner & Smith Inc)

Larry Meyers)

Case No. 91-03285

REPRESENTATION

For Claimant, Carl M. Collier ("Collier"): pro se.

For Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. ("MLPFS") and
Larry Meyers ("Meyers"): Jeffrey S. Grubman, Esq. of Morgan, Lewis & Bockius.

CASE INFORMATION

Statement of Claim filed: October 21, 1991. Claimant's Submission Agreement
signed: October 10, 1991.

Respondents, MLPFS and Meyers', Statement of Answer filed: December 17, 1991.
Respondents' Submission Agreement signed by Christopher D. Cavuoti on behalf
of MLPFS on December 17, 1991.

Respondent, Meyers' Submission Agreement signed on: December 2, 1991.

HEARING INFORMATION

On July 1, 1992, in Fort Lauderdale, Florida, a Pre-hearing Conference
lasting one (1) session was conducted via telephone conference call with an
arbitrator.

On November 9, 1992, in Fort Lauderdale, Florida, a hearing lasting two (2)
sessions was conducted.

CASE SUMMARY

Claimant alleged that Respondent, Meyers, a broker at ML negligently failed,
in early September, 1987, to comply with his demand to liquidate all stock
holdings or other investments in which stock holdings were part of an
investment vehicle which constituted a part of Claimants' investments.

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Claimant stated that as a direct and proximate result of the negligence of Respondent, Meyers, Claimant's investments were reduced in value in the stock market crash in October, 1987 and that upon liquidation, thereafter, Claimant suffered a loss.

Respondents denied all allegations of wrongdoing and categorically denied that Claimant instructed Meyers to liquidate his investments as stated in the Statement of Claim and that Claimant received monthly statements for each of his two accounts and made no complaint to anyone until four years later in June of 1991.

RELIEF REQUESTED

Claimant requested an award of \$6,956.93 plus interest and costs.

Respondents requested dismissal of the claim and that costs of this proceeding be assessed against Claimant.

OTHER ISSUES CONSIDERED & DECIDED

None.

AWARD

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

Respondents, MLFPS and Meyers, are found not liable and, therefore, all claims against them are hereby dismissed.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$1,000.00 (one Pre-hearing Conference x \$200.00, plus two hearing sessions x \$200.00 per session + adjournment fees-Two (2) X \$200.00).

1. Claimant is hereby assessed forum fees in the amount of \$300.00 for which the NASD shall retain the \$200.00 previously deposited in partial satisfaction thereof, Claimant is further assessed \$200.00 which represents the amount due to the NASD for the adjournment of the July 10, 1992 hearing date, leaving a balance of \$300.00 to be paid to the NASD by Claimant.

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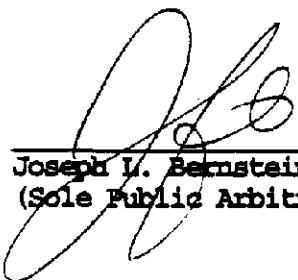
2. MLFPS and Meyers are hereby assessed forum fees in the amount of \$300.00 jointly and severally. Respondents are further assessed \$200.00 which represents the balance due to the NASD for the adjournment of the June 4, 1992 hearing date, for which the NASD shall retain the \$100.00 previously paid, leaving a balance of \$400.00 to be paid to the NASD by Respondents.

3. The NASD shall retain the \$75.00 non-refundable deposit previously paid by Claimant.

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

ARBITRATOR

Arbitrator's Signature



Joseph L. Bernstein, Esq.
(Sole Public Arbitrator)

Date of Award: December 9, 1992