

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant
Lorrayne R. Salvin

NASD Arbitration
No.91-03774

Name of Respondents
Merrill Lynch Pierce Fenner & Smith, Inc.
William R. Erickson

REPRESENTATION

For Claimant: In Pro Se

For Respondent: Mark G. Interieri, Esq. - Bergman & Wedner, Inc.

CASE INFORMATION

Statement of Claim filed: December 2, 1991

Claimant's Submission Agreement signed on: November 22, 1991

Joint Statement of Answer filed by Respondents, on: March 17, 1992

Respondent, William R. Erickson's Submission Agreement signed on: January 10, 1992

Respondent, Merrill Lynch Pierce Fenner & Smith, Inc.'s Submission Agreement signed on: January 21, 1992

HEARING INFORMATION

Pre-Hearing Conference: None

Hearing Date/Sessions: July 17, 1992 - Two Sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, Lorrayne R. Salvin (Salvin) alleged that Respondent, William Erickson, while employed by Respondent, Merrill Lynch, made unauthorized purchases and sales of listed securities and mutual funds.

Respondents alleged that all purchases and sales were made with the express authorization of Salvin and that she actively participated in the management of her account.

RELIEF REQUESTED

Claimant requested: Compensatory damages of \$6,274.59, interest of \$627.46 , fees, costs and punitive damages of \$2,500.00.

Respondents requested dismissal of the claim in its entirety plus costs.

OTHER ISSUES CONSIDERED & DECIDED

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. In either case, the parties have agreed to receive conformed copies of the Award while the original(s) remain on file with the NASD.

AWARD

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

1. Each and every claim of Claimant, Lorrayne R. Salvin, against Respondents, Merrill Lynch Pierce Fenner & Smith, Inc., and William R. Erickson, are dismissed.
2. The parties shall each bear their respective costs and fees.

FORUM FEES

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

The respondents are jointly and severally assessed fees of \$200.00 representing one hearing session deposit.

The NASD shall retain the \$200.00 hearing session deposit submitted by the Claimant.

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

ARBITRATORS

Name
George M. Wiener

Public/Industry
Public Chairperson

Concurring Arbitrator's Signature

George M. Wiener

DATE SERVED: 08/12/92

Date of Decision: August 3, 1992