

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

In the Matter of the Arbitration Between

**Name of Claimants**

Laura Beverly Perlman

NASD Arbitration  
No.92-03022

**Name of Respondents**

Merrill Lynch, Pierce Fenner & Smith, Inc.  
Barry Rochlin  
Richard Hunter  
Joe McLaughlin

---

**REPRESENTATION**

For Claimant: Laura Beverly Perlman, Northridge, California

For Respondents: V. James Mann, Esq., Merrill Lynch, Pierce, Fenner & Smith, Inc., New York, New York

**CASE INFORMATION**

Statement of Claim filed: September 9, 1992

Claimant's Submission Agreement signed: August 10, 1992

Joint Statement of Answer filed: January 26, 1993

Respondents' Submission Agreements signed:

Merrill Lynch:	January 27, 1993
Barry Rochlin:	February 3, 1993
Richard Hunter:	January 21, 1993
Joe McLaughlin:	January 26, 1993

### **HEARING INFORMATION**

Hearing Date / Sessions: July 9, 1993 - 2 sessions

Hearing Location: Los Angeles, California

### **CASE SUMMARY**

Claimant alleged lack of suitability and misrepresentation with respect to her investment in two limited partnerships, Merrill Lynch Lee Acquisition Fund L.P. '87 and Merrill Lynch Real Estate Recovery Fund L.P. '88.

Respondents denied all allegations and responded that Claimant was fully informed of all particulars, including risk and illiquidity, prior to investment.

### **RELIEF REQUESTED**

Claimant requested damages of \$40,000 plus interest.

Respondents requested dismissal of all claims.

### **OTHER ISSUES CONSIDERED & DECIDED**

Prior to hearing, Claimant withdrew her claims against Respondents Richard Hunter and Joe McLaughlin.

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 originals remain on file with the NASD.

## **AWARD**

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

1. All claims asserted by Claimant are dismissed in their entirety.
2. The parties shall each bear their respective costs, including attorney's fees.

## **FORUM FEES**

Pursuant to Section 43c of the Code of Arbitration Procedure, forum fees are assessed as follows:

Total fees:		
2 sessions @ \$400 / session	=	\$800.00
Claimant's one-half share	=	<u>\$400.00</u>
Respondent's one-half share	=	<u>\$400.00</u>

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

## **ARBITRATORS**

<u>Name</u>	<u>Public/Industry</u>
Daniel K. Donahue	Public Chairperson
John E. Cummings	Public Panelist
Seymour L. Gibson	Industry Panelist

## **Concurring Arbitrators' Signatures**

  

---

  

---

Date Served: 07/27/93