

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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FL ARBITRATION

In the Matter of the Arbitration Between

Name of Claimant

Robert Lewis Reinecker

Case No. 94-00215

Name of Respondents

Merrill Lynch, Pierce, Fenner & Smith Inc.
Martin Herbert Feldman

REPRESENTATION

Claimant, Robert Lewis Reinecker ("Reinecker"): pro se.

For Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill") and Martin H. Feldman ("Feldman"): Bennett Falk, Esq. of Morgan, Lewis & Bockius, Miami Florida.

CASE INFORMATION

Statement of Claim filed January 19, 1994. Claimant's Submission Agreement signed January 12, 1994.

Respondents, Merrill and Feldman's, Statement of Answer filed April 18, 1994. Respondents' Submission Agreement signed April 14, 1994 by Merrill and by Feldman on March 8, 1994.

HEARING INFORMATION

On March 1, 1994, in Fort Lauderdale, Florida, hearings lasting two sessions were conducted.

CASE SUMMARY

Claimant alleged that Respondents sold unsuitable investment in ML Media Opportunity Partners ("MLMOP") to Claimant. The investment was inconsistent with stated investment goals which were safety and conservative income producing securities. Respondent, Feldman, omitted the

following important information regarding the purchases of MLMOP: never said it was a limited partnership; never explained the high risk of the investment; and never explained that there was an extremely limited or no market for the partnership units.

Respondents denied all allegations of wrongdoing and alleged that Claimant was allowed the opportunity to review the prospectus and ask any questions he may have had regarding this investment prior to making a decision to purchase. Claimant was familiar with investments in limited partnerships and in fact had invested in two other limited partnerships with Merrill prior to his investment in MLMOP.

RELIEF REQUESTED

Claimant requested return of original investment of \$3,000.00, plus interest and punitive damages in the amount of \$2,000.00

Respondents requested that Claimant's Claim for damages be denied in all respects and that the costs of the proceeding be assessed against Claimant.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that a handwritten, signed Award may be entered. In this case, the parties have agreed to receive a conformed copy of the Award while the original remains 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:

Respondents, Merrill and Feldman, are found not liable and, therefore, all claims against them are hereby dismissed.

Claimant's request for interest and punitive damages are denied.

Respondents' request for costs is denied.

OTHER COSTS

Other than as provided below the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the arbitrator has assessed forum fees in the amount of \$200.00 (two hearing sessions X \$100.00 per session).

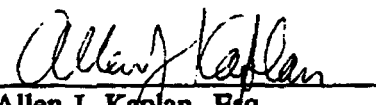
Claimant is hereby assessed \$100.00 for which the NASD shall retain the \$100.00 previously deposited in full satisfaction thereof.

Respondents, Merrill and Feldman, are hereby assessed \$100.00 jointly and severally payable to the National Association of Securities Dealers, Inc.

The NASD shall retain the non-refundable filing fee of \$50.00 paid by the Claimant.

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

Arbitrator's Signature


Allen J. Kaplan, Esq.

Public

Date of Decision: April 5, 1995