

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Ronald Calanni

95-00690

Name of Respondents

Merrill Lynch Pierce Fenner & Smith Inc
Joseph Pawelski

CASE SUMMARY

In a claim filed with National Association of Securities Dealers, Inc., on February 7, 1995, Claimant, Ronald Calanni, who appeared Pro Se, alleged that Respondent Joseph Pawelski, through the Respondent firm Merrill Lynch, Pierce, Fenner & Smith, Inc., failed to execute his order to sell 550 shares of Isuzu Motors Stock in a timely manner, and that it took eight days for the broker to place the sell order, which caused a loss to Claimant for which the Respondents should be liable.

Respondents, Merrill Lynch, Pierce, Fenner and Smith, Inc., and Joseph Pawelski, through in-house counsel, Christopher D. Cavuoti, Esq., maintained that the Claimant was informed that the sale could take longer than usual because the stock traded on the Tokyo Stock Exchange, and further contended that since the stock had to be sold as an odd lot order and was classified as a redemption, no confirmation was generated. The Respondents further maintained that Claimant's concerns regarding the sale of his securities have been fully addressed and Respondents contended that the Claimant's instructions were carried out properly, therefore the claims against them should be dismissed.

RELIEF REQUESTED

Claimant, Ronald Calanni, requested \$273.70 in actual damages, plus filing fees.

Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc., and Joseph Pawelski, requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the NASD, Inc., Code of Arbitration Procedure, a single Public Arbitrator, J. Clark Winslow, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 31, 1995 and by the Respondents, Merrill Lynch, Pierce, Fenner & Smith, Inc., and Joseph Pawelski on March 15, 1995 by copy.

And, the Arbitrator, having considered the proof of the parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant, Ronald Calanni against Respondents, Merrill Lynch, Pierce, Fenner and Smith, Inc., and Joseph Pawelski are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc., by the Claimant, Ronald Calanni, shall be retained by the NASD.

Affirmation

STATE OF

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COUNTY OF

I, J Clark Winslow, do hereby affirm upon my oath
as arbitrator that I am the individual described in and who executed this instrument,
which is my oath and award.

J Clark Winslow
Signature of Arbitrator

DATE OF DECISION: September 27, 1995