

**N.A.S.D. REGULATION AWARD**  
**NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.**

CASE: 96-03669

Enrique A. Desio, claimant v. Merrill Lynch Pierce Fenner & Smith Inc and  
Casper Casparian, respondents.

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**ATTORNEYS:**

Claimant appeared Pro Se. - Sam Ramon, CA.

For Respondents

Appeared Kevin P. Kane, Esq., in-house-counsel for Merrill Lynch, Pierce, Fenner & Smith  
Inc. New York, NY.

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DATE FILED: 8/26/96.

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CASE SUMMARY: Claimant alleged churning, unauthorized trading and unsuitability.

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**Claim Data**

Claim: \$9,999.00  
Punitive: \$.00  
Atty Fees: \$.00  
Filing Fees: \$.00  
Other: \$.00

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**Award Data**

Award: \$9,999.00  
Punitive: \$.00  
Atty Fees: \$.00  
Filing Fees: \$150.00  
Other: \$.00

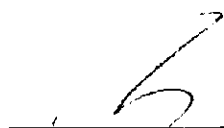
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AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the claimant \$9,999.00. 2) All other requests for relief are denied. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. Respondents are jointly & severally liable and shall pay claimant \$150.00 as reimbursement of the filing fee.

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**AFFIRMATION**

I, Bette J. Roth, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
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Bette J. Roth, Esq.

June 9, 1997  
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Date of award