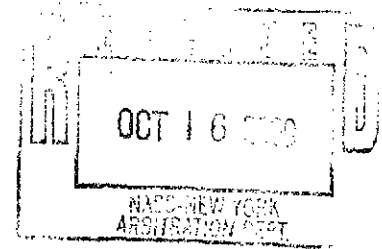


Award
NASD Dispute Resolution, Inc.



In the Matter of the Arbitration Between:

Nicholas S. Cocucci and Marylou Cocucci (Claimants) vs. Merrill Lynch, Pierce, Fenner & Smith, Inc., (Respondent)

Case Number: 99-02038

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimants, Nicholas S. Cocucci and Marylou Cocucci, hereinafter collectively referred to as "Claimants", appeared *pro se*.

Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc., hereinafter referred to as "Respondent": Brian Reyhani, Esq., Staff Attorney, Merrill Lynch, Pierce, Fenner & Smith, Inc., New York, NY. Previously represented by: Michael E. Chasen, Esq., Assistant Vice President, Merrill Lynch, Pierce, Fenner & Smith, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: May 3, 1999.

Claimants signed the Uniform Submission Agreement: July 26, 1999.

Statement of Answer filed by Respondent on or about: October 15, 1999.

Respondent signed the Uniform Submission Agreement: October 15, 1999.

CASE SUMMARY

Claimants asserted the following cause of action: an agent of Respondent incorrectly advised Claimants that MedPartners, Inc. was filing for Chapter 11 bankruptcy, causing Claimants to liquidate their position in MedPartners, Inc. stock.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Claimants fail to state a cause of action on which to recover damages against Respondent; Respondent acted in a commercially reasonable manner, consistent with its obligations and responsibilities towards Claimants; Claimants expressly ordered, approved, authorized, participated in, and ratified the acts and transactions complained of and upon which recovery is sought; and Claimants knew and assumed the risk of market action fluctuation whether in their favor or against.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$3,755.61.

Respondent requested that Claimants' claim for damages be denied in all respects and that costs of this proceeding be assessed against Claimants.

OTHER ISSUES CONSIDERED AND DECIDED

At the telephonic pre-hearing conference with the Arbitrator on July 10, 2000, the parties agreed to have this matter decided solely on the papers submitted by the parties.

AWARD

After considering the pleadings, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimants' claims are hereby denied in their entirety.
2. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 50.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Merrill Lynch, Pierce, Fenner & Smith, Inc. is a party.

Member surcharge	= \$200.00
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Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator, including a pre-hearing conference with

the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator x \$125.00	= \$250.00
Pre-hearing conferences: April 26, 2000	1 session
July 10, 2000	1 session
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Total Forum Fees	= \$250.00

1. The Arbitrator has assessed \$187.50 of the forum fees jointly and severally against Claimants.
2. The Arbitrator has assessed \$62.50 of the forum fees against Respondent.

Fee Summary

1. Claimants be and hereby are jointly and severally liable for:

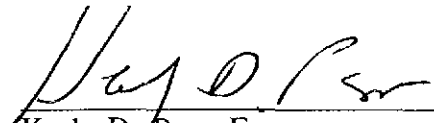
Initial Filing Fee	= \$ 50.00
<u>Forum Fees</u>	= <u>\$187.50</u>
Total Fees	= \$237.50
<u>Less payments</u>	= <u>\$175.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 62.50
2. Respondent be and hereby is solely liable for:

Member Fees	= \$200.00
<u>Forum Fees</u>	= <u>\$ 62.50</u>
Total Fees	= \$262.50
<u>Less payments</u>	= <u>\$200.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 62.50

All balances are due and payable to NASD Dispute Resolution, Inc.

Arbitrator's Signature

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Keely D. Parr, Esq.
Public Arbitrator

Oct. 11, 2000
Signature Date

October 18, 2000
Date of Service (For NASD office use only)