

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

CASE: 99-02532

Al Bino, claimant vs. Merrill Lynch Pierce Fenner & Smith, Inc., Daniel Gottlieb, and William Reid, III, respondents.

ATTORNEYS:

Claimant Al Bino ("Claimant") appeared Pro Se., Sinking Spring, Pennsylvania.

For Respondents Merrill Lynch Pierce Fenner & Smith, Inc. ("Merrill Lynch"), Daniel Gottlieb ("Gottlieb"), and William Reid, III ("Reid") (collectively, "Respondents"), Peter Bon Viso, Esq., Office of the General Counsel, Merrill Lynch, New York, New York.

DATE FILED: 06/02/1999

CASE SUMMARY: Claimant alleged that Respondents failed to inform him that mutual fund investments placed by his former employer, as per a profit sharing agreement, could not be rolled over in kind to a new investment firm. Claimant maintained that Respondents improperly liquidated his profit sharing investments and caused him to incur undue charges when they purchased identical funds after the transfer was completed.

Claim Data

Punitive: \$10,000.00
Other: \$239.25

Award Data

Punitive: \$.00
Other: \$.00


AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) The \$325.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Merrill Lynch has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Robert M. Rosenthal, 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.



Robert M. Rosenthal, Esq.

March 16, 2000
Date of award