

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

CASE:99-02673

Martin Schmall, claimant vs. Merit Capital Associates, Inc., and Steven Mense, respondents.

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**ATTORNEYS:**

Claimant appeared Pro Se., Brooklyn, NY

For Respondents Merit Capital Associates, Inc., and Steven Mense ("Respondents"),  
Robert Fitzpatrick, Esq. in-house counsel for Merit Capital Associates, Inc.

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DATE FILED: June 11, 1999

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**CASE SUMMARY:** Claimant alleged that Respondents Steven Mense and Merit Capital Associates, Inc. defrauded him of his retirement saving by means of unauthorized trading and fraud through his daughter.

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**Claim Data**

Claim: \$14,872.04  
Filing Fees: \$425.00

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**Award Data**

Award: \$.00  
Filing Fees: \$.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) The claims of claimant are dismissed in their entirety. 2) All other relief requests are denied. 3) The \$425.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent, Merit Capital Associates, Inc., has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

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Award 99-02673

**AFFIRMATION**

I, John K. Boyce, III, 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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John K. Boyce, III

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March 16, 2000  
Date of award

**RECIPIENTS:**

John K. Boyce, III, Esq