



# NYSE

New York Stock Exchange

In the Matter of Arbitration Between

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Case: Ismael C. Valenzuela v. Merrill Lynch, Pierce, Fenner & Smith, Inc.  
Docket Number: 2004-015340

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Attorneys:

**For Claimant(s):**

Milton Fried - Kingwood, TX

**For Respondent(s):**

Bradley M. Gordon - Dallas, TX

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Date Filed: 4/23/2004

First Scheduled: 05/10/2005

Decided: 05/31/2005

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Case Summary:

Customer alleges that Respondent recommended unsuitable investments of telecom and technology equity securities and failed to supervise its employees. Claimant also alleges breach of fiduciary duty, breach of contract, and violation of NYSE Rules and state and federal securities laws.

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Product: Equity IRA

Market: NYSE

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**Claim Data:**

Claim:	\$135,000.00
Punitive:	UNSPECIFIED
Atty Fees:	UNSPECIFIED
Deposit:	\$750.00

**Award Data:**

Award:	\$50,000.00
Punitive:	\$0.00
Atty Fees:	\$0.00
Costs:	\$0.00

Forum Fees: \$4,500.00

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Decision: The undersigned arbitrator(s) have decided and determined that in full and final settlement of all claims between the parties that:

Respondent Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch") shall pay to Claimant Ismael Valenzuela \$50,000.00 in compensatory damages as an award on all claims under the Statement of Claim. NYSE forum fees of \$4,500.00 are assessed against Respondent Merrill Lynch.

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Remarks:

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The undersigned arbitrators hereby affirm that they have executed this instrument which is their award:

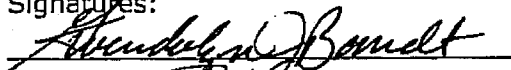


Arbitrators: (D = Dissents)

Gwendolyn J. Bandt

Melinda G. Jayson

William M. Lamoreaux

Signatures:

City, State: Dallas, TX

Date: 5/31/05

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Sessions: 6

Hearing Dates:

05/10/2005 (2)

05/11/2005 (2)

05/12/2005 (2)