

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Claus Burwick

vs.

Merrill Lynch, Pierce, Fenner  
and Smith, Inc.

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
88-02370

The Arbitrator, Kent Mastores, selected to review and determine a matter in controversy between the above-mentioned Claimant and Respondents, set forth in a submission to arbitration signed by the Claimant on July 11, 1988 and not by the Respondent as required by Section 8 of the NASD, Inc. Code of Arbitration Procedure;

And, that having reviewed and considered the proofs of the parties, has decided and determined that in full and final settlement of the above-captioned matter, that the claim of the Claimant shall be and hereby is dismissed in all respects;

And, that each party shall bear its own cost and expenses including attorney's fees;

And, that the counterclaim against the Claimant is granted in the amount of Seven Thousand Three Hundred Eighty Five Dollars and Eighty-Seven Cents (\$7,385.87);

And, that the \$200.00 filing fees previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD, Inc. as costs in this proceeding.