

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Hinely L. Washington

Claimant(s)

vs.

Merrill Lynch, Pierce, Fenner
and Smith, Inc.

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-02410

CASE SUMMARY

Claimant Hinely L. Washington alleged that Respondent Merrill Lynch, Pierce, Fenner and Smith, Inc. did not pay the correct dividend on select high yield funds. Respondents maintain that the funds yields and dividend payments reflect interest rate fluctuations.

RELIEF REQUESTED

Claimant Hinely L. Washington requested damages of Seven Thousand Three Hundred and Sixty Nine Dollars and no Cents (\$7369.00). Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Albert A. Rapoport, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 15, 1988 and by Respondents on September 21, 1988. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimant shall be and hereby is dismissed in all respects;

The parties shall each bear their respective costs including attorney's fees.

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant will be refunded to the Claimant by the Respondent.

July 11, 1989