

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)	
Robert J. Hunt,)	
)	
Claimant)	Case #89-01388
vs.)	Award
Merrill Lynch, Pierce, Fenner & Smith, Inc.,)	
and Rosalie Fields,)	
)	
Respondents)	

CASE SUMMARY

Claimant alleges that ROSALIE FIELDS, a Financial Consultant with Merrill Lynch, Pierce, Fenner and Smith, Inc., misrepresented the yields on three Corporate Bond Funds: High Income Portfolio, High Quality Portfolio and Intermediate Term Portfolio, to be at least 12 to 14 percent when they were lower than those figures. Claimant further alleges that when these lower yields were brought to FIELD'S attention, she told him that they were incorrect due to a computer error and that they would be corrected.

Respondents deny the allegations and allege that the Claimant was advised of the fluctuations in yields and net asset values. Respondent further alleges that Claimant did not open his accounts with or through FIELDS.

RELIEF REQUESTED

Claimant requests that the arbitrator award him \$12,684.94 which includes legal and filing fees and punitive damages. Respondents request that the arbitrator dismiss the claim and assess costs against Claimant.

AWARD

On January 16, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in a submission to arbitration signed by Claimant on May 11, 1989 and by Respondents on December 4, 1989. The hearing was conducted in New York, New York and consisted of one session. This arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

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1. The claim asserted by Robert J. Hunt is dismissed in its entirety.
2. The claim for punitive damages is denied.
3. The parties shall each bear their respective costs including attorneys's fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain \$200.00 of the \$400.00 filing fee previously deposited and refund \$200.00 to the Claimant.
5. Respondent, Merrill Lynch, Pierce, Fenner & Smith, Inc., is assessed \$200.00 in forum costs, which shall be made payable to the NASD.

CONCURRING ARBITRATOR


WILLIAM A. DE LORENZO

Dated: January 30, 1990