

1111

AWARD

On July 25, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant, Michael J. DiCicco, on December 14, 1989 and by Respondent, Merrill Lynch,

Pierce, Fenner & Smith, Inc., on March 20, 1990. The hearing was held in Southfield, MI at the Marriott Hotel and consisted of two hearing sessions. The arbitration panel, 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:

1. The claim by the Claimant, Michael P. DiCicco, hereby is dismissed in all respects.
2. The parties shall each bear their respective costs, including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant.
4. Claimant is assessed forum fees in the amount of \$500.00 payable to the National Association of Securities Dealers, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

CONCURRING ARBITRATORS

_____/s/_____
NORMAN BRISTOL

_____/s/_____
MARTIN S. HAYDEN

_____/s/_____
LARRY C. KREUL

DATED: July 31st, 1990