

**N.A.S.D. AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

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In the Matter of the Arbitration Between

**Name of Claimant**

William C. Lattis

95-00762

**Name of Respondent**

Van Kampen Merritt, Inc. n/k/a  
Van Kampen American Capital Distributors

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on February 13, 1995, Claimant William C. Lattis, who appeared Pro Se, alleged that Respondent Van Kampen Merritt, Inc., did not pay him the required amount of interest on a Municipal Income Trust. Claimant further alleged that in July, 1982, he purchased 50 units of IM-IT, Series 70, Insured Municipal Income Trust ("the Trust"). Claimant contended that payments of interest and principal were made to him by several entities including the Respondent. Claimant further contended that in July, 1983, he complained to Respondent about accrued interest which was due him. Claimant alleged that to date, he has not received the accrued interest and, for this Respondent should be liable.

Respondent Van Kampen Merritt, Inc., through its representative and in-house counsel, J. Christopher Jackson, maintained that Claimant received all interest to which he was entitled and the worksheet upon which Claimant bases his calculation for interest due is fundamentally flawed because it assumes that the Estimated Daily Rate of Net Interest Accrual per Unit remains constant, which is not the case. Respondent further maintained that the prospectus clearly states that these amounts may change. Respondent contended that these amounts did change as a result of bond calls and unit redemptions. As a result of the above, Respondent maintained that it should not be held liable.

**RELIEF REQUESTED**

Claimant William C. Lattis, requested \$981.74 in actual damages.

Respondent Van Kampen Merritt, Inc., requested that the claims of the Claimant be dismissed.

**AWARD**

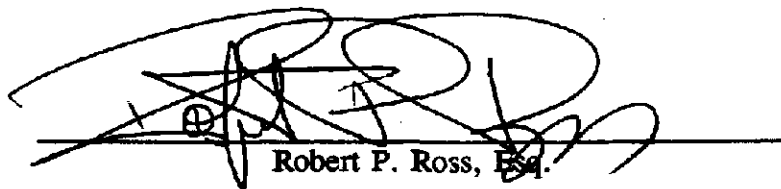
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robert P. Ross, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 17, 1995 and by the Respondent on May 19, 1995.

And, the Arbitrator, having considered the proof of the parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant William C. Lattis, against Respondent Van Kampen Merritt, Inc., are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. All other relief requests are denied.
4. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant William C. Lattis, shall be retained by the NASD, Inc.

**AFFIRMATION**

I, ROBERT P. ROSS, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Robert P. Ross, Esq.

DATE OF DECISION: September 19, 1995