

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Norma Shaw

89-00131

Name of Respondent(s)

Dean Witter Reynolds, Inc.
Donald Arvid Peterson
Alfred L. Caliendo

Heard before the members of the Arbitration Panel:

William A. Fleck, Esq.
Mr. Harry Polansky
Mr. Stanley Jaffee

CASE SUMMARY

This claim was filed with the NASD, Inc. on January 23, 1989. The hearing was conducted in Fort Lauderdale, Florida on March 2, 1990, March 22, 1990, May 24, 1990 and September 26, 1990 with a total of six (6) sessions (4 hearing sessions plus 2 prehearing conferences).

Claimant, Norma Shaw ("Shaw"), alleged that Respondents, Dean Witter Reynolds, Inc. ("Dean Witter"), Donald A. Peterson ("Peterson") and Alfred L. Caliendo ("Caliendo") were liable for: Unauthorized purchases of options and stocks; improper use of Claimant's money; failure to enter and execute sell orders; fraud; violations of Florida Statutes and Rules; and misrepresentation.

Respondents alleged that: Claimant was a sophisticated investor; was informed of all the risks of options trading; Peterson never engaged in any unauthorized trading in Claimant's account nor did he neglect to enter any orders Claimant gave him; and the losses sustained by Claimant were not caused by any acts or omissions on the part of Respondents but were the result of Claimant's investment decisions and market forces beyond Respondents' control.

RELIEF REQUESTED

Claimant requested damages in excess of \$10,000.00 plus interest, costs and punitive damages. Respondents requested dismissal of the claim plus costs.

AWARD

On March 2, 1990, March 22, 1990, May 24, 1990 and September 26, 1990, the arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on January 17, 1989, and by Respondents, Peterson and Caliendo, on May 9, 1989 and Dean Witter on June 1, 1989. 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 parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD, Inc.
2. Respondents, Dean Witter, Peterson and Caliendo, are not liable and, therefore, all claims against them are hereby dismissed.
3. Claimant's request for costs and punitive damages is hereby dismissed in all respects.
4. Respondents' request for costs is hereby dismissed in all respects.
5. Pursuant to Section 43 of the Code of Arbitration Procedure, the arbitrators have assessed forum fees in the amount of Two Thousand Four Hundred and 00/100 (\$2,400.00) Dollars (\$400 x 4 sessions plus 2 prehearing conferences). Claimant is hereby assessed forum fees in the amount of Four Hundred and 00/100 (\$400.00) Dollars and Respondent, Dean Witter, is hereby assessed forum fees in the amount of Two Thousand and 00/100 (\$2,000.00) Dollars payable to the NASD, Inc. The National Association of Securities Dealers, Inc. shall retain the Four Hundred and 00/100 (\$400.00) Dollar filing fee previously deposited by the Claimant with the NASD, Inc. in full satisfaction of Claimant's share of such forum fees.

OTHER ISSUES

None.

ARBITRATIONS CONCURRING

/S/
William A. Fleck, Esq.

/S/
Mr. Harry Polansky

/S/
Mr. Stanley Jaffee

DATED: October 31, 1990