

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)
DEAN WITTER REYNOLDS, INC.,)
)
) Claimant,)
vs.) Case #89-01968
) Award
)
CURTIS E. MERROW,)
) Respondent.)

Heard before the members of the Arbitration Panel:

Roger C. Benson, Esq.
Joseph A. Weston
Jess G. Tucker

CASE SUMMARY

This claim was filed with the NASD, Inc. on July 11, 1989. The hearing was conducted in Tampa, Florida on April 18, 1990 with a total of one (1) session.

Claimant, Dean Witter Reynolds, Inc. ("Dean Witter"), alleged that Respondent, Curtis Merrow ("Merrow"), was liable for a debit balance in his account which was incurred pursuant to the commodity transactions Respondent engaged in;

Respondent denied liability, asserted a counterclaim and alleged that Claimant/Counter Respondent had engaged in unauthorized trades in Respondent's account causing Respondent to incur losses.

RELIEF REQUESTED

Claimant requested damages in the amount of \$20,997.49 plus interest, costs and attorneys fees. Respondent requested dismissal of the claim and counter-claimed for damages in the amount of \$19,779.60 plus costs and interests.

AWARD

On April 18, 1990, arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on June 2, 1990, and by Respondent on April 18, 1990. 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. Respondent, Merrow is hereby liable and, shall pay to Claimant the amount of Twenty Thousand Nine Hundred Ninety Seven and 49/100 (\$20,997.49) Dollars.
3. Claimant/Counter Respondent, Dean Witter is hereby liable and shall pay to Respondent/Counter Claimant the amount of Nineteen Thousand Seven Hundred Seventy Nine and 60/100 (\$19,779.60/100) Dollars.
4. Respondent/Counter Claimant's request for attorney's fees is 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 Four Hundred and 00/100 (\$400.00) Dollars, (400.00 x 1 session), Respondent is hereby assessed forum fees in the amount of Two Hundred and 00/100 (\$200.00) Dollars to be paid directly to the Claimant as a partial return of Claimant's filing fee. The Claimant is hereby assessed forum fees in amount of Two Hundred and 00/100 (\$200.00) Dollars. The NASD, Inc. shall retain Four Hundred and 00/100 (\$400.00) Dollar filing fee previously deposited by the Claimant in full satisfaction of Claimant's share of such forum fees.
6. The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

OTHER ISSUES

None.

ARBITRATORS CONCURRING

Roger C. Benson, Esq.
Joseph A. Weston
Jess G. Tucker

Dated: May 25, 1990