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Gay Klein

Claimant

Case #89-02006

VS.

AWARD

Dean Witter Reynolds, Inc.

Respondent

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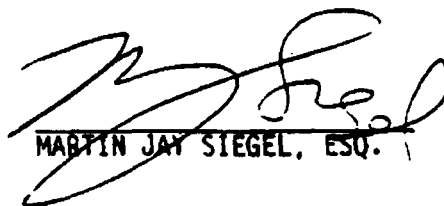
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AWARD

On January 19, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Gay Klein on June 29, 1989, and by Respondent, Dean Witter Reynolds, Inc. on September 28, 1989. The hearing was conducted at the offices of the National Association of Securities Dealers, Inc. in New York City, New York and consisted of one (1) hearing session. 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 Respondent Dean Witter Reynolds, Inc. be and hereby is liable and shall pay to the Claimant Gay Klein the sum of Thirteen Thousand Dollars and No Cents (\$13,000.00), inclusive of interest.
2. The parties shall each bear their respective costs including attorney's fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimant as costs of the one (1) hearing session conducted in this matter, and the Respondent Dean Witter Reynolds, Inc. be and hereby is liable and shall pay to the Claimant Gay Klein the sum of Four Hundred Dollars and No Cents (\$400.00) to offset this fee.

CONCURRING ARBITRATOR



MARTIN JAY SIEGEL, ESQ.

Dated: February 8th, 1990