

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Patricia Ross

Claimant/
Counter-
Respondent

vs.

Dean Witter Reynolds, Inc.

Respondent/
Counter-
Claimant

AWARD

CASE NO. 89-02786

SUMMARY OF ISSUES

This case was filed on October 10, 1989. Claimant/Counterrespondent Patricia Ross ("ROSS") alleged that Respondent/Counterclaimant Dean Witter Reynolds, Inc. ("DEAN WITTER") engaged in unauthorized transactions, specifically stock purchase of Reebok on margin. ROSS also alleged that money was missing from her account.

DEAN WITTER alleged that each purchase was authorized, that no objections were voiced to the Reebok purchase until several months later and therefore the purchase was ratified and ROSS was contributorily negligent, and that no money is missing from ROSS's account. DEAN WITTER asserted a counterclaim for an unsecured debit in the amount of \$143.67, due to the sale of ROSS's Reebok stock in October of 1987.

DAMAGES AND RELIEF REQUESTED

ROSS requested an award of \$11,000.00. DEAN WITTER requested an award on its counterclaim of \$143.67 plus interest at the rate of 10% per annum from November 1, 1987 to date of award.

DAMAGES AND RELIEF AWARDED

On March 19, 1990, by telephone conference to which both parties agreed, the undersigned arbitrator heard the controversy in one session between the parties as set forth in submissions to arbitration signed by Claimant on September 20, 1989 and by Respondent on November 7, 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. Respondent is liable for and shall pay to Claimant the sum of Eight Hundred One Dollars and Zero Cents (\$801.00) inclusive of interest, plus interest at the rate of 10% per annum until paid.

2. Each and every counterclaim of Respondent is dismissed.

3. The parties shall each bear their respective costs including attorneys' fees.

4. Pursuant to Section 43 of the National Association of Securities Dealers, Inc. ("NASD") Code of Arbitration Procedure:

- a. the NASD shall retain the \$400.00 filing fee previously deposited by the Claimant; and
- b. Respondent shall reimburse Claimant said \$400.00 filing fee.

PRESIDING ARBITRATOR

DATE SERVED: 05/17/90


Robert Arkush