

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

In the Matter of the Arbitration Between

Willis H. and Judy Waldo

Claimant(s)

vs.

Dean Witter Reynolds, Inc.  
and Harvey S. Stober

Respondent(s)

**NOTICE OF  
ARBITRATION**

**AWARD**

89-03248

**CASE SUMMARY**

Claimant(s) Willis H. and Judy Waldo alleged that Respondent(s) Dean Witter Reynolds, Inc. and Harvey S. Stober engaged in fraud and misrepresentation in connection with the purchase of stock. Respondent Dean Witter Reynolds, Inc. maintains that research analysts cannot be liable for recommendations made in good faith. Respondent Harvey S. Stober filed a Motion to Dismiss, arguing that he is not registered with the New York Stock Exchange.

**RELIEF REQUESTED**

Claimant(s) Willis H. and Judy Waldo requested damages of Nine Thousand Nine Hundred Ninety Nine Dollars and Twenty Eight Cents (\$9,999.28). Respondent(s) requested dismissal of claim and costs.

**AWARD**

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Delores I. Smith, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on November 1, 1989 and by Respondent(s) on January 11, 1990, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the claim of the Claimant is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

Notice of Arbitration Award

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- The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

July 9, 1990