

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Helen M. Lindstrom

vs.

Case #
89-03303
Award

Name of Respondent

Dean Witter Reynolds, Inc.

CASE SUMMARY

Claimant, Helen M. Lindstrom, alleges that Respondent, Dean Witter Reynolds, Inc., through its registered representative advised her to purchase Dean Witter High Yield Securities when she actually wanted to invest in Certificate of Deposits. Claimant contends that Respondent failed to sell the securities as instructed. Claimant also alleges that Respondent misrepresented the stability of the fund. Claimant also claims that at the time she instructed Respondent to sell the fund, she was told that she would receive \$8.91 per share but that the actual sale price was \$8.89 per share.

Respondent denies the allegations. Respondent maintains that Claimant wanted to invest in the fund and that she did not give an order to sell until November 7, 1989.

RELIEF REQUESTED

Claimant requests that the arbitrator award her \$11,002.51. Respondent requests that the arbitrator deny and dismiss the claim in its entirety.

AWARD

On August 15, 1990, and August 23, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant on November 18, 1989, and by the Respondent on January 30, 1990. The hearing was held in New York, New York and consisted of three (3) sessions. This arbitrator, 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, Dean Witter Reynolds, Inc., is hereby liable to the Claimant and shall pay her Seven Hundred and Sixty Eight Dollars and Zero Cents (\$768.00);
2. The parties shall each bear their respective costs, including attorney's fees;
3. Pursuant to Section 43 of the Code of Arbitration Procedure, Respondent is assessed forum fees in the amount of \$1,200.00. Said fees shall be made payable to the NASD, Inc. through its staff counsel.

ARBITRATOR CONCURRING


Deborah Sherman, Esq.

Dated: September 19th, 1990