

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
425 California St., Rm. 1400
San Francisco, CA 94104
(415) 781-3343
FAX: (415) 362-9946

In the Matter of the Arbitration Between

Name of Claimant(s)

Monobind Inc. Employees Retirement Trust

89-03454

Name of Respondent(s)

Dean Witter Reynolds, Inc.

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on December 18, 1989.

Claimant, Monobind, Inc. (Monobind) alleges that Respondent Dean Witter Reynolds, Inc. (DWR) caused a sale of certain common stock in Monobind's account without proper authorization.

DWR alleges that the sale was properly authorized by Ms. Patricia Jerome, who, at the time of the sale was the trustee of the trust.

DAMAGES AND RELIEF REQUESTED

Claimant seeks to recover the approximate sum of \$21,250.00, interest, attorneys' fees, costs and punitive damages of \$450,000.00.

Respondent seeks dismissal of the claim in its entirety.

DAMAGES AND RELIEF AWARDED

On November 27 and 28, 1990 the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Monobind Inc. Employees Retirement Trust on November 10, 1989 and by Respondent Dean Witter Reynolds Inc. on January 22, 1990.

The hearing was conducted in Los Angeles, California and lasted 4 sessions. 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 Dean Witter Reynolds, Inc. is liable and shall pay to Claimant Monobind, Inc. Employees Retirement Trust the sum of three thousand, seven hundred seventy four dollars and no cents. (\$3,774.00).
2. Claimant's claim for interest is denied.
3. Claimant's claim for punitive damages is denied.
4. The parties shall each bear their respective costs including attorneys' fees.
5. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$750.00 filing fee previously deposited by the Claimant. In addition, Claimant is assessed and shall pay to the NASD the sum of \$2,250.00 in Forum Fees.
6. Respondent is also assessed and shall pay to the NASD the sum of \$2,000.00 in Forum Fees.

Arbitrator(s) Signature

Clifford E. Schifer
Clifford E. Schifer
Schifer