

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Medical and Pharmaceutical Information  
Bureau, Inc. Pension Trust

Claimant

vs.

Case #90-02209

AWARD

Dean Witter Reynolds, Inc.

Respondent

CASE SUMMARY

Arnold Goldstein, on behalf of Claimant Medical and Pharmaceutical Information Bureau, Inc. Pension Trust, in a claim filed with the National Association of Securities Dealers, Inc. on August 13, 1990, alleged that Respondent, Dean Witter Reynolds, Inc., engaged in a policy of floats, that the broker of record repeatedly said he would waive commissions but did not in fact waive said commissions and that all required dividend checks were and are not paid to the account in question.

Respondent, represented by inhouse counsel, Edward W. Larkin, Esq. states the claim is vague and unspecific but denies that Dean Witter "played the float" with Claimant's funds, states that all actions were consistent with applicable rules and regulations, that commission charges were fair and that all dividends have been properly credited to Claimant's account.

RELIEF REQUESTED

Claimant requests Five Thousand Nine Hundred Forty Nine Dollars and Forty Six Cents (\$5,949.46) in damages plus interest to the date of settlement, fees and costs of preparation.

Respondent requests that the claim be denied in its entirety and that costs be assessed against the Claimant.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, George R. Freund, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 21, 1990 and by the Respondent on December 4, 1990 respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. That the Respondent, Dean Witter Reynolds, Inc., is liable and shall pay to the Claimant the sum of One Thousand Two Hundred Twenty Five Dollars and No Cents; (\$1,225.00);
2. That all other requests for damages and interest are denied.
3. The parties shall bear their respective costs including attorney's fees;
4. Seventy Five Dollars (\$75.00) of the filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant is assessed against the Respondent and payable by the Respondent to the Claimant.

AFFIRMATION

I, **GEORGE R. FREUND**, do by hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



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Signature of Arbitrator

DATED: *MAY 16, 1991*