

In the Matter of the Arbitration Between :  
:  
Edmund S. Rittner :  
:  
:  
Claimant :  
:  
vs. :  
:  
Dean Witter Reynolds, Inc. :  
:  
Respondent :

CASE SUMMARY

Pro Se Claimant, Edmund S. Rittner, in a claim filed with the National Association of Securities Dealers, Inc. on January 3, 1991, alleged that Respondent Dean Witter Reynolds, Inc., by their representative Andrew Krosnowski, recommended an unsuitable investment in FNMA bonds for his IRA account said bonds having maturity date of 4/25/2020. He continues that he was not provided with a prospectus before purchase or any of the other material required to consummate the sale of the bonds and therefore, the transaction could not be allowed. Claimant also alleged that the sales literature provided by Andrew Krosnowski was inaccurate and misleading concerning the maturity of securities and the caliber of government guarantees.

Respondent, Dean Witter Reynolds, Inc. by their counsel Lorena J. Kern, Esq., New York, NY, maintained that the bond in question was explained to Mr. Rittner, that the bond was a suitable investment for the Claimant, and that Claimant chose to sell the bond and incur a loss.

Claimant requested damages of \$562.50.

Respondent requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Carl Wilkerson, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 17, 1990 and by the Respondent on June 10, 1991;

And, 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. Respondent Dean Witter Reynolds, Inc. is liable and shall pay to the Claimant Edmund S. Rittner the sum of \$562.50.
2. The parties shall bear their respective costs.
3. The \$30 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, **CARL WILKERSON**, do 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.

Carl B. Wilkerson  
Signature of Arbitrator

DATE OF DECISION: January 2, 1992