

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Omar Tawill

91-00227

Name of Respondent(s)

Dean Witter Reynolds, Inc.

Dennis McGrath

REPRESENTATIVES

Claimant was represented by Rebecca Newman, Esq..

Respondents were represented by Richard A. Rogoff, Esq.

CASE SUMMARY

This matter was initiated by a Statement of Claim filed with the Chicago Board Options Exchange, Inc. ("CBOE") and transferred to the National Association of Securities Dealers, Inc. ("NASD") on January 22, 1991.

Claimant alleged that Respondents committed breach of contract, negligence, negligent misrepresentation, breach of fiduciary duty, and breach of the covenant of good faith and fair dealing by not placing a cancellation order in a timely manner concerning OEX options. Respondents alleged that the alleged lost profits which Claimant now claims cannot be attributed to any action or inaction on the part of Respondents, that McGrath promptly executed each and every order placed with him by Claimant, and that Claimant's damage claim is specious.

RELIEF REQUESTED

Claimant requested \$27,750.00.

Respondents requested that the Statement of Claim be denied in its entirety.

AWARD

On June 26, 1991 in Los Angeles, California during a hearing lasting one session, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Richard Rogoff on December 13, 1990 on behalf of Dean Witter Reynolds, Inc. and signed by Dennis McGrath on December 27, 1990.

After considering the pleadings, the testimony, and the evidence presented at the hearing, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant is dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

In accordance with Rule 18.33 of the Rules of the CBOE, the CBOE shall retain the \$400 hearing session deposit previously deposited by the Claimant [as an assessment of forum fees by the arbitrators]. In addition, Claimant is assessed a non-refundable filing fee of \$100, to be paid directly to the Chicago Board Options Exchange, Inc.

ARBITRATION PANEL

Name
Joseph J. Aron

Public/Industry
Public

Concurring Arbitrators Signatures

Joseph J. Aron
Joseph J. Aron

Date of Decision:

July 25, 1991

Served on July 31, 1991