

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
NASD Financial Center  
33 Whitehall Street  
New York, New York 10004

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In the Matter of the Arbitration BetweenName of Claimant

Marilyn R. Skiffington

91-00452

Name of Respondents

Dean Witter Reynolds, Inc.  
Frank Joseph Courts  
Charles Gregory Ellison

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REPRESENTATION

For Claimant: Katherine H. Kalinowski of Baber &amp; Kalinowski, P.C.

For Respondent: Carol B. Schachner, Vice President, Senior Attorney of  
Dean Witter Reynolds, Inc.CASE INFORMATION

Statement of Claim filed: February 11, 1991.

Claimant's Submission Agreement signed on: January 24, 1991.

Joint Statement of Answer filed by Respondents, Dean Witter Reynolds, Inc.,  
Frank Joseph Courts and Charles Gregory Ellison on: April 3, 1991.Respondent, Dean Witter Reynolds, Inc.'s Submission Agreement signed on:  
April 3, 1991.Respondent, Charles Gregory Ellison's Submission Agreement signed on: March  
13, 1991.

Respondent Frank Joseph Courts did not execute a Submission Agreement;  
however, he was represented by counsel, had an answer filed on his behalf and  
attended the hearings. Pursuant to Section 12(a) of the Code of Arbitration  
Procedure, the presiding arbitrators exercised their jurisdiction over  
Respondent Frank Joseph Courts.

HEARING INFORMATION

Hearing Dates/Sessions: October 10, 1991, 2 sessions  
October 11, 1991, 2 sessions

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$30,632.28, plus interest and attorneys fees.

Respondents requested that Claimant's claim be dismissed in its entirety and that all costs be assessed against the Claimant.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing and post hearing submissions (if any), the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

1. That Claimant's claim is denied in its entirety.
2. That the parties shall bear their respective costs, including attorneys fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following Forum Fees are assessed.

That forum fees shall be assessed equally between the Claimant and Respondent Dean Witter. Claimant is assessed forum fees in the amount of \$800.00; however, Claimant is entitled to apply her hearing session deposit of \$400.00 to this amount so that the Claimant owes forum fees in the amount of \$400.00.

Respondent Dean Witter is assessed forum fees in the amount of \$800.00.

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Award #9-00452

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

Concurring Arbitrators' Signatures:

\_\_\_\_\_/s/\_\_\_\_\_  
William H. Malloy, Jr., Esq.  
Public Arbitrator/Chairman

\_\_\_\_\_/s/\_\_\_\_\_  
Janet Thomas Johnson  
Public Arbitrator

\_\_\_\_\_/s/\_\_\_\_\_  
W. David Powell  
Industry Arbitrator

Date of Decision: October 17, 1991