

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Ruth Van Slyke

vs.

NASD #91-02228

Name of Respondents

Dean Witter Reynolds, Inc.
Stephen Langs
Fred Martin

REPRESENTATION

For Claimant: Archibald M. Mull, III, Esq., Sacramento, California

For Respondents: Jay M. Cutler, Esq., Dean Witter Reynolds, Inc., San Francisco, California

CASE INFORMATION

Statement of Claim filed: July 19, 1991

Claimant's Submission Agreement signed: July 12, 1991

Joint Statement of Answer filed by Respondents: September 19, 1991

Respondents' Submission Agreements signed:

Dean Witter Reynolds: September 16, 1991

Stephen Langs: Not submitted in proper form

Fred Martin: Not submitted in proper form

HEARING INFORMATION

Hearing Date/ Sessions: March 4, 1992 (2 sessions)
March 5, 1992 (2 sessions)
March 6, 1992 (2 sessions)
March 12, 1992 (2 sessions)
March 13, 1992 (2 sessions)
March 19, 1992 (2 sessions)
March 20, 1992 (1 session)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged breach of fiduciary duty, churning, unauthorized trading, lack of suitability, intentional and/or negligent infliction of emotional distress, fraud, and failure to supervise with respect to Claimant's investments in common stocks.

Respondents denied all allegations, and asserted that Claimant gave informed consent to all investment recommendations and approved all trades, that Claimant controlled her own account, and that Claimant has not provided legal or factual basis for the claims for damages.

RELIEF REQUESTED

Claimant requested damages of \$53,909 (as amended at hearing), plus interest, punitive damages and emotional distress damages of \$300,000, RICO damages, attorney's fees of at least \$25,000, costs and expenses of arbitration.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED & DECIDED

At the first hearing sessions, Claimant withdrew all claims for RICO damages, as well as all claims asserted against Respondent Fred Martin.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may 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.

AWARD

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

1. Respondents Dean Witter Reynolds and Stephen Langs are jointly and severally liable for and shall pay to Claimant the sum of \$21,563 inclusive of interest.
2. The claim for punitive damages is dismissed.
3. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall refund the \$750 hearing session deposit previously made by Claimant.

Forum fees are assessed against Respondent Dean Witter Reynolds as follows

13 sessions @ \$750/sessions = \$9,750.00

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

ARBITRATION PANEL

Name

Public/Industry

John O. Blevins, Jr.

Public Arbitrator

Robert B. Lashly

Public Arbitrator

Donald C. Stewart

Industry Arbitrator

Concurring Arbitrators' Signature

John O. Blevins, Jr.
John O. Blevins, Jr.

DATE SERVED: 06/17/92

Robert B. Lashly

Donald C. Stewart

Date of Decision: Nov 26, 1992