

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Rudolph S. Bodnar  
Helen E. Bodnar

NASD Arbitration  
No. 91-02578

Name of Respondents

Dean Witter Reynolds, Inc.  
Robert P. Howard

REPRESENTATION

For Claimant: Rudolph S. Bodnar - In Pro Se

For Respondents: Curt H. Mueller, Esq. - Dean Witter Reynolds, Inc.

CASE INFORMATION

Statement of Claim filed: August 20, 1991

Amended Statement of Claim filed: March 24, 1992

Claimants' Submission Agreement signed on: August 1, 1991

Statement of Answer filed by Respondent, Robert P. Howard on: October 2, 1991

Statement of Answer filed by Respondent, Dean Witter Reynolds, Inc. November 8, 1991

Respondent, Robert P. Howard's Submission Agreement signed on: October 10, 1991

Respondent, Dean Witter Reynolds, Inc.'s Submission Agreement signed on: November 7, 1991

HEARING INFORMATION

Pre-Hearing Conference: July 16, 1992 - One Session (Full Panel)

Hearing Date/Sessions: November 10, 1992 - Two Sessions

Hearing Location: San Francisco, California

### CASE SUMMARY

Claimants, Rudolph S. and Helen E. Bodnar (Bodnar) alleged that Respondent, Robert P. Howard (Howard), while employed by Respondent, Dean Witter Reynolds, Inc. (DWR), caused losses in the Bodnar account through the purchases of unsuitable and speculative investments which included limited partnerships, and high-risk bonds. It is also alleged that said purchases were unsuitable in light of Claimants' ages, sophistication and investment objectives and were procured through misrepresentations.

Respondents alleged that the Bodnars failed to state a cognizable claim in that the transactions in limited partnerships were consistent with their investment objectives and deny that any misrepresentations were made to them.

### RELIEF REQUESTED

Claimants requested damages in the approximate amount of \$153,000.00 plus punitive damages.

Respondents requested dismissal of the claim in its entirety, costs and reasonable attorneys' fees.

### OTHER ISSUES CONSIDERED & DECIDED

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 original(s) remain on file with the NASD.

Respondents made a motion to dismiss per Section 15 of the Code of Arbitration Procedure. The panel, at a pre-hearing conference, after reviewing submission and hearing oral arguments, denied said motion.

### AWARD

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

1. Each and every claim of Claimants, Rudolph S. and Helen E. Bodnar, against Respondent, Dean Witter Reynolds, Inc., is dismissed.
2. Each and every claim of Claimants, Rudolph S. and Helen E. Bodnar, against Respondent, Robert P. Howard, is dismissed.
3. The parties shall each bear their respective costs and fees.
4. Respondents shall pay to Claimants the sum of \$950.00 as reimbursement to Claimants, fees submitted to the NASD with their claim.

FORUM FEES

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

Respondents are jointly and severally assessed the sum of \$1,050.00, representing fees for one pre-hearing conference at \$300.00 and two regular hearing sessions at \$750.00 each.

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

ARBITRATORS

Public/Industry  
Public Chairperson  
Public Panelist  
Industry Panelist

Concurring Arbitrators' Signatures

Joanna Keight

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Date of Decision: \_\_\_\_\_

Served IXX Dec. 11, 1992