

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Hendrik S. Bakkar :

Claimant :

vs. :

Dean Witter Reynolds, Inc. . :
Sean Ali :

Respondents :

CASE #91-02717
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on August 30, 1991, Claimant Hendrik S. Bakkar, who appeared Pro Se, alleged that Respondents Dean Witter Reynolds, Inc. and Sean Ali failed to follow his instructions to purchase RJR Nabisco Bonds, and instead, used high pressure tactics to convince him to purchase Safeway Bonds. The Claimant further alleged that the Respondents overcharged him for this transaction, and that when he requested a refund for additional buy costs, which he believed should not have exceeded 1%, the Respondents refused.

Respondents, Dean Witter Reynolds, Inc. and Sean Ali, through their in-house counsel Linda Poole, Esq., maintained that the Claimant was promised a 20% discount of the standard 2 - 2 1/2% commission they usually received. The Respondents further maintained that the Claimant made an informed decision about this investment and that he knew about the 20% discount. The Respondents also assert that had the Claimant's costs been reduced to the 1% he has alleged, the Respondents would be selling the bonds below their value.

RELIEF REQUESTED

Claimant, Henrik S. Bakkar requested \$515.00 in actual damages, plus \$9,485.00 in punitive damages.

Respondents, Dean Witter Reynolds, Inc. and Sean Ali requested the claims of the Claimant be dismissed and that the Claimant bear costs of filing this complaint.

AWARD

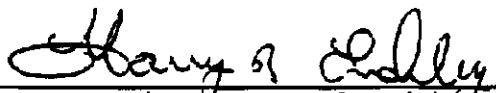
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Harry B. Endsley, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 26, 1991 and by the Respondents on November 15, 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. The claims of the Claimant, Hendrik S. Bakkar against Respondents Dean Witter Reynolds, Inc. and Sean Ali are dismissed.
2. The Claimant's claim for punitive damages is denied.
3. The parties shall bear their respective costs.
4. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, **HARRY B. ENDSLEY**, 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.



Signature of Arbitrator

DATE OF DECISION: April 8, 1992