

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant
Lucille Mullins

NASD Arbitration
No. 92-00026

Name of Respondents
Dean Witter Reynolds, Inc.
Wayne Gilliam

REPRESENTATION

For Claimant: Brian Lowe - Investors Arbitration Services, Inc.

For Respondent: Wendy R. Robinson, Esq. - Dean Witter Reynolds, Inc.

CASE INFORMATION

Statement of Claim filed: January 3, 1992

Claimant's Submission Agreement signed on: December 29, 1991

Joint Statement of Answer and Request for Dismissal filed by Respondents on:
March 1, 1992.

Respondent, Dean Witter Reynold's Submission Agreement signed on: March 9, 1992

Respondent, Wayne Gilliam's Submission Agreement signed on: March 9, 1992

HEARING INFORMATION

Pre-Hearing Conference: None

Hearing Dates/Sessions: July 16, 1992 - Two Sessions
July 17, 1992 - Two Sessions

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant, alleged that Respondent, Wayne Gilliam, while employed by Respondent, Dean Witter Reynolds, Inc., recommended the purchase of high risk funds and limited partnerships which were unsuitable in light of Claimant's age and investment objectives.

Respondents, answering jointly, deny the allegations of non-disclosure of risk in that Claimant was always well aware of the material characteristics of the investments she made, including the risks involved.

RELIEF REQUESTED

Claimant requested compensatory damages in an amount not less than \$98,000.00, costs fees and punitive damages.

Respondents requested dismissal of the claim in its entirety plus costs.

OTHER ISSUES CONSIDERED & DECIDED

Respondents filed a request for dismissal under Section 15 of the Code of Arbitration Procedure and under State and Federal Statutes of Limitations. Said motion was denied by the panel.

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.

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. Each and every claim of Claimant Lucille Mullins against Respondents, Wayne Gilliam and Dean Witter Reynolds, Inc. is dismissed.
2. The parties shall each bear their respective costs and fees.

FORUM FEES

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

1. Respondent Dean Witter Reynolds, Inc. is assessed and shall pay to the NASD the sum of \$2,000.00, representing fees for four hearing sessions at \$500.00 each.

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

ARBITRATORS

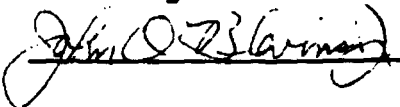
Name

John O. Blevins, Jr.
John J. Flynn
Frederick M. Gans

Public/Industry

Public Chairperson
Public
Industry

Concurring Arbitrators' Signatures



DATE SERVED: 09/15/92

Served 9/9/1992

Date of Decision: August 15, 1992

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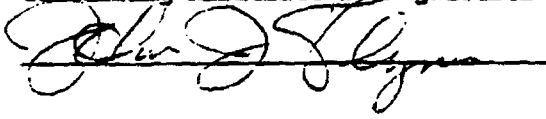
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