

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

Margaret T. Reinhart :

Claimant :

vs. :

Dean Witter Reynolds, Inc. :
Michael Hogan :Respondents :
-----CASE #92-00455
AWARDCASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 6, 1992, Margaret T. Reinhart, who appeared Pro Se, alleged that Respondent, Dean Witter Reynolds, Inc. through its broker Respondent Michael Hogan misled her into investing in securities which were unsuitable and inappropriate considering her investment objectives. The Claimant further alleged that Respondent, Michael Hogan failed to inform her about commissions she was paying and instead told her the firm would be paying his commissions. Claimant, Margaret T. Reinhart also alleged that these investments, which included US TBD Fed Strip 0000 14NV15, US TBD Fed Strip 0000 10NV15, US TBD Fed Strip 0000 98NV15 and US TBD Fed Strip 0000 10NV15, were misrepresented to her by the Respondents as being a safe investment, and that one purchase on December 7, 1990 was executed by Respondent, Michael Hogan without her knowledge or authorization.

Respondents, Dean Witter Reynolds, Inc. and Michael Hogan, through their in-house counsel, Edward W. Larkin, Esq., maintained that the recommendations made were consistent with the investment objectives and goals identified by the Claimant, and that they deny any misrepresentation of the truth or that their conduct was fraudulent. The Respondents further maintained that although all activity in the Claimant's account was reported in writing, the Claimant did not complain.

RELIEF REQUESTED

Claimant, Margaret T. Reinhart requested \$7,370.35 in actual damages.

Respondents, Dean Witter Reynolds, Inc. and Michael Hogan requested the claims of the Claimant be dismissed.

AWARD

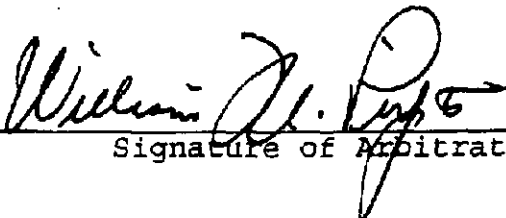
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, William M. Prifti, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 3, 1992 and not by the Respondents as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

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, Margaret T. Reinhart against Respondents, Dean Witter Reynolds, Inc. and Michael Hogan are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. 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, WILLIAM M. PRIFTI, ESQ., 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:

AUG 05 1992