

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Robert N. Whitestone

NASD Arbitration
No.92-01171

Name of Respondent(s)

Dean Witter Reynolds, Inc.
Kent Suemnicht

REPRESENTATION

For Claimant: Robert L. Litchfield, Jr., Esq., Grass Valley, California

For Respondents: Janet T. Love, Esq., Dean Witter Reynolds, Inc., San Francisco,
California

CASE INFORMATION

Statement of Claim filed: April 3, 1992

Claimant's Submission Agreement signed: March 24, 1992

Joint Statement of Answer filed: July 27, 1992

Respondents' Submission Agreements signed:

Dean Witter: July 22, 1992

Kent Suemnicht: July 27, 1992

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HEARING INFORMATION

Hearing Dates/Sessions:

January 20, 1992	-	2 sessions
January 21, 1992	-	2 sessions

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged breach of fiduciary duty, misrepresentation, failure to disclose, and recommending unsuitable investments in connection with Claimant's investments in equity mutual funds and covered call options.

Respondents denied the allegations, and asserted that all investments were authorized and approved by Claimant, that any losses were a result of Claimant's own decisions to buy, hold or sell the securities.

RELIEF REQUESTED

Claimant requested damages of approximately \$150,000.00.

Respondents requested dismissal of all claims.

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 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. All claims against Respondent Kent Suemnicht are dismissed.
2. Respondent Dean Witter Reynolds is liable for and shall pay to Claimant the sum of \$14,830.00.
3. The parties shall each bear their respective costs including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall refund the \$750.00 hearing session fee previously deposited by Claimant.

Forum fees are assessed against Respondent Kent Suemnicht as follows:

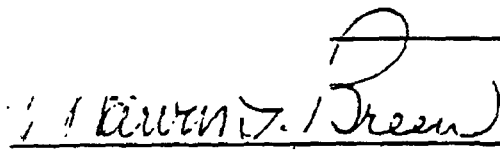
4 sessions @ \$750/session = \$3000.00

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

ARBITRATORS

Public/Industry
Public Chairperson
Public Panelist
Industry Panelist

signatures



Marvin G. Breen

Date of Decision: January 21, 1993

Served 2/18/93