

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Frederick Juer

92-01417

Name of Respondent

Dean Witter Reynolds, Inc.

REPRESENTATION

For Claimant at the hearing: Michael A. Meyer, Esq., Franklin, Tennessee.

For Respondent at the hearing: George Sullivan, Esq. of Dean Witter Reynolds, Inc., New York, New York.

CASE INFORMATION

Statement of Claim filed: April 22, 1992. Claimant's Submission Agreement signed on: April 16, 1992.

Statement of Answer filed by Respondent on: January 4, 1993.

HEARING INFORMATION

Hearing Dates: February 3, 1993 for two (2) sessions.
February 4, 1993 for two (2) sessions.
March 15, 1993 for one (1) session.

Hearing Location: Nashville, Tennessee.

CASE SUMMARY

Claimant Frederick Juer ("Juer") alleged that Respondent Dean Witter Reynolds, Inc. ("Dean Witter") made the following purchases which were unsuitable investments for Juer's investment objectives: National Lease Fund Company limited partnership, Dean Witter Realty Income limited partnership, DWR Cornerstone Fund I limited partnership, DWR Cornerstone

Fund 2 & 3 limited partnership, Public Storage limited partnership, National Lease Fund 6, Aircraft Income limited partnership, and Dean Witter Realty Plus II limited partnership, plus stripped U.S. Treasury bonds and other debt instruments issued by foreign countries and DWR High Income Advantage Trust III.

Respondent Dean Witter generally denied the allegations set forth in the Statement of Claim. Dean Witter alleged that all the investments were suitable for his investment objectives. Dean Witter further alleged that Juer was advised of the risks involved and knowingly chose to assume those risks.

RELIEF REQUESTED

Claimant requested compensatory damages in the sum of \$508,395.00 for the non-IRA account, \$36,884.00 for the IRA account, plus interest, punitive damages, and other appropriate relief.

Respondent requested that the claims be denied in their entirety.

OTHER ISSUES CONSIDERED & DECIDED

Respondent Dean Witter Reynolds, Inc. did not file with the NASD a properly executed submission to arbitration but is required to submit to arbitration pursuant to Section 12 of the Code and having answered the claim, appeared and testified at the hearing is bound by the determination of the arbitration panel on all issues submitted.

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 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. Respondent Dean Witter Reynolds, Inc. shall be and hereby is liable for and shall pay to the claimant, Frederick Juer, compensatory damages in the sum of Twenty Six Thousand One Hundred Dollars (\$26,100.00);
2. Claimant's request for interest is denied;
3. Claimant's request for punitive damages is denied;
4. Each of the parties shall bear their own costs and expenses incurred other than those specifically enumerated herein.

FORUM FEES

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

5 hearing sessions X \$1,000.00 = \$5,000.00

Pursuant to Section 43(c) of the Code of Arbitration, the NASD shall retain the nonrefundable filing fee in the amount of \$250.00 previously paid to the NASD by the Claimant.

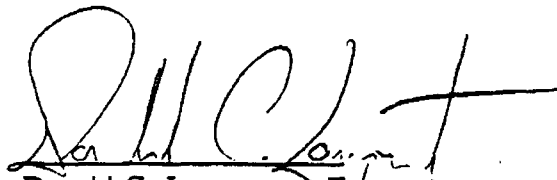
Additional forum fees in the amount of \$5,000.00 are assessed against claimant in the sum of \$2,500.00 and against Respondent in the sum of \$2,500.00.

Additional Forum Fees assessed by the panel are payable to the National Association of Securities Dealers, Inc.

BY THE ARBITRATION PANEL, CONCURRING:

Dated:

5/17/93


Donald C. Langevoort, Esq.
Presiding, Public Arbitrator

Ronald W. Greene
Public Arbitrator

Michael A. Rodriguez, Esq.
Industry Arbitrator

Date Award Served By the NASD: _____

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Additional Forum Fees assessed by the panel are payable to the National Association of Securities Dealers, Inc.

BY THE ARBITRATION PANEL, CONCURRING:

Dated:

6/6/93

Donald C. Langevoort, Esq.
Presiding, Public Arbitrator

Ronald W. Greene
Ronald W. Greene
Public Arbitrator

Michael A. Rodriguez, Esq.
Industry Arbitrator

Date Award Served By the NASD: _____

FORUM FEES

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Pursuant to Section 43(e) of the Code of Arbitration, the NASD shall retain the nonrefundable filing fee in the amount of \$250.00 previously paid to the NASD by the Claimant.

Additional forum fees in the amount of \$5,000.00 are assessed against claimant in the sum of \$2,500.00 and against Respondent in the sum of \$2,500.00.

Additional Forum Fees assessed by the panel are payable to the National Association of Securities Dealers, Inc.


BY THE ARBITRATION PANEL, CONCURRING:

Dated:

Donald C. Langevoort, Esq.
Presiding, Public Arbitrator

Ronald W. Greene
Public Arbitrator

6/2/93


Michael A. Rodriguez, Esq.
Industry Arbitrator

Date Award Served By the NASD: _____