

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Ron Corso

NASD Arbitration  
No.92-01448

Name of Respondent

Dean Witter Reynolds, Inc.  
Stephen Lim

REPRESENTATION

For Claimant: Karl Molinar, Esq., Smith, Merrill & Peffer, San Ramon, California.

For Respondents: Janet Love, Esq., and Elizabeth Pitt, Dean Witter Reynolds, Inc., San Francisco, California.

CASE INFORMATION

Statement of Claim filed: April 28, 1992

Claimant's Submission Agreement signed on: April 17, 1992

Joint Statement of Answer filed by Respondents: June 22, 1992

Respondents' Submission Agreement signed:

Dean Witter Reynolds: June 18, 1992  
Stephen Lim: June 3, 1992

HEARING INFORMATION

Hearing Dates/Sessions: December 9, 1992 - 2 Sessions

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged Respondents sold 500 shares of Hewlett-Packard common stock without authorization.

Respondents denied Claimant's allegations, and asserted that while Claimant did not give prior authorization for the trade, approval was given on the next business day. Respondents further asserted that the trade was made consonant with the understanding that Claimant wanted to be protected from loss, and that prior authorization wasn't obtained because Claimant was not available.

RELIEF REQUESTED

Claimant requested actual damages, as amended at hearing, of \$8514.26, or alternatively, rescission of the sale and return of 500 shares of Hewlett-Packard common stock plus any declared dividends, plus interest, costs and attorney's fees, and punitive damages of three times the actual losses.

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 brought by Claimant, including the claim for punitive damages, are dismissed in their entirety.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the \$500 hearing session deposit previously paid by Claimant as an assessment of forum fees for one session.

In addition Respondents are jointly and severally assessed \$500 as forum fees for one session.

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

ARBITRATORS

Name

Public/Industry  
Public Chairperson  
Public Panelist  
Industry Panelist

Signatures

Served Dec 15, 1992

  
Donald S. Green

Date of Decision: \_\_\_\_\_