

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Robert E. and Thelma J. Parrett

NASD Arbitration
No.92-02894

Name of Respondent(s)

Dean Witter Reynolds, Inc.

Terence Johnson

REPRESENTATION

For Claimants: Richard Sacks, Investors Recovery Service, Novato, California

For Respondents: Paul D. Allen, Esq., Dean Witter Reynolds, Inc., San Francisco, California

CASE INFORMATION

Statement of Claim filed: August 27, 1992

Claimants' Submission Agreement signed: June 19, 1992

Joint Statement of Answer filed: October 28, 1992

Respondents' Submission Agreements signed:

Dean Witter Reynolds: October 20, 1992

Terence Johnson: October 16, 1992

HEARING INFORMATION

Hearing Dates / Sessions:

June 7, 1993	-	2 sessions
June 8, 1993	-	2 sessions

Hearing Location: San Francisco, California

CASE SUMMARY

Claimants alleged lack of suitability and negligence with respect to their investments in the Dean Witter High Yield Securities Fund, a mutual fund, and the Dean Witter Realty Yield Plus Limited Partnership.

Respondents denied the allegations of wrongdoing and asserted that Claimants met the suitability requirements for these investments, that these investments were just part of a portfolio which was designed to meet Claimants' investment objectives and that the losses in the High Yield Fund were a result of market forces beyond the foresight and control of Respondents.

RELIEF REQUESTED

Claimants requested compensatory damages of \$36,735.00.

Respondents requested dismissal of all claims and an award of costs of arbitration and attorney's fees.

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 asserted against Respondent Terence Johnson are dismissed in their entirety.
2. Respondent Dean Witter Reynolds is solely liable and shall pay directly to Claimants the sum of \$25,000.00. This is to be accomplished simultaneously with Claimants' return to Dean Witter Reynolds of all documents in Claimants' possession evidencing ownership of the limited partnership known as Dean Witter Realty Yield Plus Limited Partnership (the partnership). Claimants are to sign all documents necessary to transfer from Claimants to Dean Witter Reynolds all ownership and other interest in the partnership. Claimants are to retain all monies received or due to be received from the partnership to the date of service of this Award.
3. All claims asserted with respect to the Dean Witter High Yield Securities Fund are dismissed in their entirety.
4. The parties shall each bear their respective costs and attorney's fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall refund to Claimants the \$400 hearing session fee previously deposited.

Respondent Dean Witter Reynolds is assessed forum fees as follows

4 sessions @ \$400 / session \$1,600.00

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

ARBITRATORS

<u>Name</u>	<u>Public/Industry</u>
Kathleen H. Cascy	Public Chairperson
Walter R. Tick	Public Panelist
Rudy E. Thorwirth	Industry Panelist

Concurring Arbitrators' Signatures

Kathleen H. Cascy

Date of Decision: _____

Date Served: 07/27/93