

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Neil E. West

93-00590

Name of Respondent

Dean Witter Reynolds Inc.

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on February 17, 1993, Claimant Neil E. West, who appeared Pro Se, alleged that Respondent Dean Witter Reynolds, Inc. sold two silver contract positions he owned without his authorization or approval, and that he was required to pay extra charges to re-purchase the stock for which he should be compensated.

Respondent Dean Witter Reynolds, Inc., through its in-house counsel Elizabeth A. Pitt, Esq., maintained that the Claimant authorized the sale and the repurchase of the two silver contracts, and that he is not entitled to any damages. The Respondent contended that this complaint is a ploy on the Claimant's part to make money it rightfully recovered from his account to pay a debt he incurred.

**RELIEF REQUESTED**

Claimant Neil E. West requested \$300.00 in actual damages.

Respondent Dean Witter Reynolds, Inc. requested that 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, Aaron J. Fenton, 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 9, 1993 and by the Respondent on April 6, 1993.

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 Neil E. West against Respondent Dean Witter Reynolds, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

**AFFIRMATION**

I, AARON J. FENTON, 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.

  
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Aaron J. Fenton

DATE OF DECISION: 8-31-93