

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Barbara Fassinger

93-00591

Name of Respondents

Dean Witter Reynolds Inc.  
Michael R. Nickler

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 17, 1993, Claimant Barbara Fassinger, who approved Pro Se, alleged that Respondent Michael R. Nickler of the Respondent firm Dean Witter Reynolds, Inc. recommended she purchase Dean Witter Realty Income Partnership 3LP, which she was wrongly led to believe was a safe investment, and was further led to believe this investment would double in value. The Claimant further alleged that the risks of this type of investment were not disclosed to her and that she was wrongly placed in this investment which did not meet her investment objective.

Respondents Dean Witter Reynolds, Inc. and Michael R. Nickler, through their in-house counsel George D. Sullivan, maintained that all transactions made by the Claimant were thoroughly discussed with her, were authorized by her, and were effectuated with her full knowledge and consent. The Respondents further maintained that no misrepresentations were made to the Claimant and that she is not entitled to compensation for losses she has incurred.

RELIEF REQUESTED

Claimant Barbara Fassinger requested \$8,500.00 in actual damages.

Respondents Dean Witter Reynolds, Inc. and Michael Nickler 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, Arieh Leo Douer, was selected to review and determined the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 5, 1993 but not signed by the Respondents as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

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 Barbara Fassinger against Respondents Dean Witter Reynolds, Inc. and Michael R. Nickler are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

**AFFIRMATION**

I, **ARIEH LEO DOUER**, 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.

  
Arieh Leo Douer

DATE OF DECISION: August 24, 1993