

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Barbara Pond

93-02075

Name of Respondent

Judson Booth

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on May 25, 1993, Claimant Barbara Pond, who appeared Pro Se, alleged that Respondent Judson Booth of the firm Dean Witter Reynolds, Inc. made a costly mistake when he sold 800 shares of International Game Tech stock prior to purchasing back the 8 options on that stock, leaving her in an uncovered call position, which she was not approved for. The Claimant contended that this error left her with unlimited liability without her knowledge, and that she has suffered damages due to this transaction for which the Respondent should be held liable.

Respondent Judson Booth, through his counsel, Michelle Bryan Oroschakoff, Esq. of Dean Witter Reynolds, Inc., maintained that the Claimant's behavior and previous history established that she was aware at all times that she had 8 open and uncovered IGT October 30 Calls and that the decision to leave the calls uncovered was hers. The Respondent further maintained that he violated no duty to the Claimant, nor did he have a duty to the Claimant to advise her she should close her open position. The Respondent contended that any losses suffered by the Claimant were due to her own negligence and that he should not be held liable in this matter.

RELIEF REQUESTED

Claimant Barbara Pond requested \$4,670.88 in actual damages, plus costs, interest in the amount of \$150.00 and punitive damages in the amount of \$500.00.

Respondent Judson Booth requested that the claims of the Claimant be dismissed.

AWARD

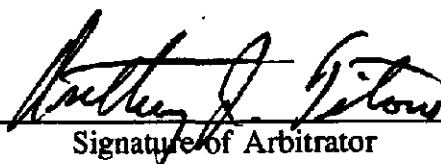
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Anthony J. Titone, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on May 19, 1993 and by the Respondent on August 9, 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. Respondent Judson Booth is liable and shall pay to the Claimant Barbara Pond \$3,516.38 in actual damages.
2. The Claimant's request for interest is denied.
3. The Claimant's request for punitive damages is denied.
4. The parties shall bear their respective costs.
5. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, ANTHONY J. TITONE, ESQ., 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.



Signature of Arbitrator

DATE OF DECISION: January 18, 1994