

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Joan C. Conrad and Richard C. Rompala

93-02547

Name of Respondents

Dean Witter Reynolds, Inc.
Robert Brennan

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on June 29, 1993, Claimants Joan C. Conrad and Richard C. Rompala, who appeared Pro Se, alleged that Respondents Dean Witter Reynolds, Inc. and Robert Brennan failed to determine Claimants' suitability for the investments at issue, failed to properly assess their investment needs and made false and misleading representations to induce them to purchase First Capital Income Properties, Ltd.-Series IX, which caused them to suffer damages for which the Respondents should be held liable.

Respondents Dean Witter Reynolds, Inc. and Robert Brennan, through its in-house representative, Rachel A. Seyranian, maintained that they properly evaluated Claimants' investment suitability and objectives and contended that the Claimants misrepresented their financial qualifications for investing. Respondents further maintained they never misrepresented any facts, and had no intent to deceive Claimants, and that, therefore they should not be held liable in this matter.

RELIEF REQUESTED

Claimants Joan C. Conrad and Richard C. Rompala requested \$8,539.30 in actual damages, plus \$750.00 in fees.

Respondents Dean Witter Reynolds, Inc. and Robert Brennan requested the claim of the Claimants be dismissed.

OTHER ISSUES CONSIDERED & DECIDED

Respondents Dean Witter Reynolds, Inc. and Robert Brennan made a Motion to Dismiss under Section 15 of the NASD Code of Arbitration Procedure. The Director of Arbitration administratively denied the motion regarding all claims made on or after June 29, 1987.

AWARD

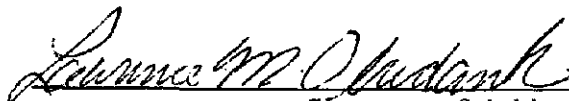
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Lawrence M. Oberbank, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on April 30, 1993 and June 7, 1993 and by the Respondents on October 27, 1993 and September 14, 1993, respectively.

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 Claimants Joan C. Conrad and Richard C. Rompala against Respondents Dean Witter Reynolds, Inc. and Robert Brennan are dismissed in their entirety pursuant to Section 15 of the NASD Code of Arbitration Procedure.
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 Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, **LAWRENCE M. OBERBANK, 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: May 5, 1994