

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
In the matter of the Arbitration Between

Name of Claimant

Dean Witter Reynolds, Inc.

NASD Arbitration
No. 93-03855

Name of Respondent

Tatiana Calley

REPRESENTATION

For Claimant: G. Thomas Fleming III, Esq., Jones, Bell, Simpson & Abbott, Los Angeles, California

For Respondent: H Thomas Fehn, Esq., Fields, Fehn & Sherwin, Los Angeles, California

CASE INFORMATION

Statement of Claim filed: September 22, 1993

Claimant's Submission Agreement signed: September 15, 1993

Statement of Answer filed: December 8, 1993

Respondent's Submission Agreement signed: December 6, 1993

HEARING INFORMATION

Hearing Dates / Sessions: August 18, 1994 - 2 sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged Respondent breached the terms of an Account Executive Trainee Employment Agreement dated July 13, 1992, by failing to pay Dean Witter the amount specified in the agreement when she left Dean Witter's employ on March 16, 1993.

Respondent admitted the allegations of the claim, but denied liability. Respondent asserted that she was given little training, and was unsuccessful as an account executive, and ultimately voluntarily left the securities industry for this reason.

RELIEF REQUESTED

Claimant requested damages of \$28,000 plus interest and costs of arbitration.

Respondent requested dismissal of all claims and reimbursement for costs of arbitration.

OTHER ISSUES CONSIDERED AND 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 original remains 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 are dismissed in their entirety. The panel found that if Respondent had not resigned, she would soon have been released by Dean Witter for non-production, and Dean Witter would not have sought recovery for training costs. At the time Dean Witter commenced arbitration, Respondent Calley had left the securities industry and she remains out of the securities industry today. Dean Witter and Calley did not intend the provisions of paragraph 4 of their agreement to apply to these circumstances.
2. The parties shall each bear their respective costs including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$500 non-refundable filing fee paid by Claimant. Dean Witter is assessed forum fees as follows:

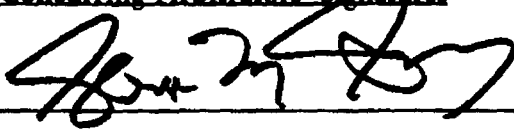
2 sessions @ \$600 / session	-	\$1,200.00
<u>Credit for deposit</u>	-	<u>\$600.00</u>
Balance due	-	<u>\$600.00</u>

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
George M. Garvey	Industry Chairperson
Charles A. Graham	Industry Panelist
John Allen DeRosa	Industry Panelist

Concurring Arbitrators' Signatures



Served 10/4/94

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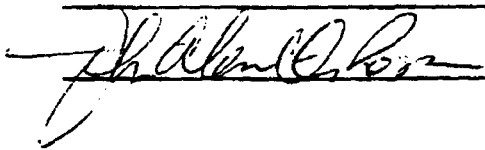
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