

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

G. J. Roark, III

93-03936

Name of Respondent

Dean Witter Reynolds, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on September 29, 1993, Claimant G.J. Roark, III, who appeared Pro Se, alleged that Respondent Dean Witter Reynolds, Inc. made an error when it sold his 200 shares of Coca-Cola stock for \$40.00, even though he had an open order to sell the stock if it reached \$43.00. The Claimant contended that due to the incorrect trade, he has suffered damages for which the Respondent should be held liable.

Respondent Dean Witter Reynolds, Inc., through its in-house counsel William B. Peterson, Esq., maintained that it had no knowledge that the Claimant had informed Charles Schwab, the firm the Claimant was moving his assets to, that his stock would be transferred in share form, and that it understood the Claimant to authorize the Respondent to liquidate his IRA account in order to effect the transfer of his account; this was done immediately and at the best price possible. Respondent Dean Witter Reynolds, Inc. contended that it acted responsibly and in good faith in liquidating the IRA, understanding and believing that the Claimant authorized such liquidation, and that, therefore it should not be held liable in this matter.

RELIEF REQUESTED

Claimant G.J. Roark, III requested \$429.05 in actual damages.

Respondent Dean Witter Reynolds, Inc. requested that the claims of the Claimant be dismissed.

AWARD

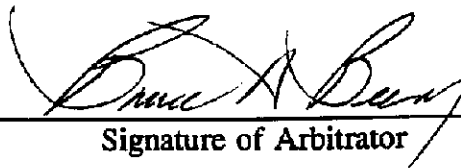
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Bruce A. Beery, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 23, 1993 and by the Respondent on November 5, 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 Dean Witter Reynolds, Inc. is liable and shall pay to Claimant G.J. Roark, III \$429.05 in actual damages.
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. Respondent Dean Witter Reynolds, Inc. is liable and shall pay \$30.00 to the Claimant as reimbursement of the filing fee.

AFFIRMATION

I, **BRUCE A. BEERY**, 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: March 1, 1994