

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Price G. Martin

95-00065

Name of Respondent

Dean Witter Reynolds, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 4, 1995, Claimant Price G. Martin, who appeared Pro Se, alleged that Respondent Dean Witter Reynolds, Inc. did not properly follow his instructions to sell stock in his account in a timely manner and caused a delay, which Claimant contended was a deliberate and malicious attempt to punish him for withdrawing his account. Claimant further contended he has suffered damages for which the Respondent Dean Witter Reynolds, Inc. should be held liable.

Respondent Dean Witter Reynolds, Inc., through its in-house counsel, Janet I. Epstein, Esq., maintained that it denies all allegations of mishandling the Claimant's account, and further that any delay between the Claimant's decision to transfer his account from Dean Witter Reynolds, Inc. to Western Reserve and the actual transfer was due to Western Reserve's mishandling of the transfer authorization. Respondent contended that it acted properly and efficiently to accommodate the Claimant's request as soon as the instructions were received.

In a rebuttal to the answer, Claimant Price G. Martin refuted the defenses of Respondent Dean Witter Reynolds, Inc. and reiterated his contention that due to the Respondent's wrongdoing, he has suffered damages for which the Respondent Dean Witter Reynolds, Inc. should be held liable.

RELIEF REQUESTED

Claimant Price G. Martin, requested \$3,085.00 in actual damages, plus \$3,085.00 in punitive damages and \$308.50 in interest.

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

AWARD

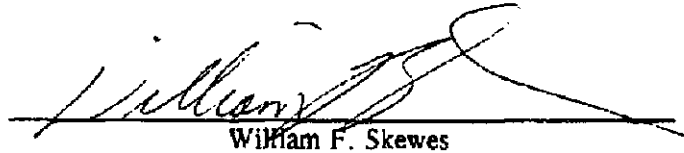
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, William F. Skewes, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Price G. Martin, on December 30, 1994, and by the Respondent Dean Witter Reynolds, Inc., on February 27, 1995.

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 Price G. Martin against the Respondent Dean Witter Reynolds, Inc. are dismissed in their entirety.
2. The Claimant's request for interest and punitive damages are also denied.
3. The parties shall bear their respective costs.
4. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Price G. Martin, shall be retained by the NASD, Inc.

AFFIRMATION

I, **WILLIAM F. SKEWES, 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.



William F. Skewes

DATE OF DECISION: January 30, 1996