

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Timothy M. and Linda J. Bradley

95-01247

Name of Respondents

Dean Witter Reynolds, Inc.
Steven R. Altomare

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 10, 1995, Claimants Timothy M. and Linda J. Bradley, who appeared Pro Se, alleged that Respondents Dean Witter Reynolds, Inc. ("DWR") and Steven R. Altomare ("Altomare"), were negligent in handling their account. Claimants further alleged that in February of 1994, \$150,000.00 was advanced to them against the cost of rebuilding a home and they forwarded this money to Respondents with a request to place it in their money market account until it was needed. Claimants contended that Altomare strongly objected and advised them that "TWC/DW North American Government, Inc., Trust ("TWC") would serve better, earn more and have minimum volatility". Claimants further contended that pursuant to Respondents advice they placed the \$150,000.00 in TWC and it declined in value until it was sold on May 20, 1994, at a net loss of \$9,409.04. As a result of the above, Claimants alleged that they have suffered a loss for which Respondents should be liable.

Respondents Dean Witter Reynolds, Inc. and Steven R. Altomare, through their representative, Janet T. Epstein, Esq., in-house counsel for Dean Witter Reynolds, Inc., San Francisco, CA, maintained that Claimant Timothy M. Bradley's father, Warren Bradley ("Warren"), originally sent the \$150,000.00 into DWR to be deposited into his personal trust account, and against Altomare's advice, decided to invest the entire amount into TWC. Respondents further maintained that on February 24, 1994, Altomare received an executed Authorization to Journal Securities or Funds from Warren requesting that the \$150,000.00 be journaled from his personal trust account to the Claimants' account. Respondents contended that Claimants received a prospectus along with the confirmation slip reflecting the investment and that the prospectus disclosed, among other things, all management fees, foreseeable risks, portfolio holdings and investment objectives. Respondents further contended that they have at all times acted reasonably with regards to their dealing with the Claimants and have committed no wrongdoing and accordingly, should not be held liable.

RELIEF REQUESTED

Claimants Timothy M. and Linda J. Bradley, requested \$9,409.04 in actual damages.

Respondents Dean Witter Reynolds, Inc. and Steven R. Altomare, requested that the claims of the Claimants be dismissed.

AWARD

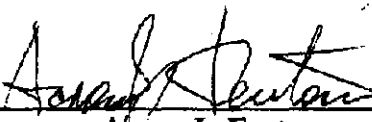
Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Aaron J. Fenton, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants Timothy M. and Linda J. Bradley on March 7, 1995 and by the Respondent Dean Witter Reynolds, Inc. on May 8, 1995 and by Respondent Steven R. Altomare on April 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 Claimants Timothy M. and Linda J. Bradley, against Respondents Dean Witter Reynolds, Inc. and Steven R. Altomare, are dismissed in their entirety.
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. Respondents Dean Witter Reynolds, Inc. and Steven R. Altomare, are jointly and severally liable and shall pay to the Claimants \$75.00 as reimbursement of the filing fee.

AFFIRMATION

I, AARON J. FENTON, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my award.



Aaron J. Fenton

DATE OF DECISION: September 7, 1995