

N.A.S.D.R. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

In the matter of the Arbitration Between

Name of Claimant

Dean Witter Reynolds, Inc.

vs.

NASDR Arbitration
No.95-05665

Name of Respondent

Michael P. Riley

REPRESENTATION

For Claimant: Jeffrey J. Cole, Esq., Jackson Tufts, Cole & Black, LLP, San Francisco, California

For Respondent : Douglas S. Brenner, Esq., Palm Desert, California

CASE INFORMATION

Statement of Claim filed: December 4, 1995

Claimant's Submission Agreement signed: November 29, 1995

Respondent's Statement of Answer filed: None Submitted.

Respondent's Submission Agreement signed: None Submitted.

HEARING INFORMATION

No hearing was held, as the parties have stipulated to the terms of this award pursuant to the attached agreement dated October 14, 1996.

CASE SUMMARY

Claimant alleged that Respondent executed a promissory note dated August 28, 1995, in the principal amount of \$66,805.00, payable in four installments, the unpaid balance of which became due upon the termination of Respondents's employment with Claimant.

Respondent did not submit a written response to the claim.

RELIEF REQUESTED

Claimant requested damages of \$66,805.00, plus interest, costs of arbitration and attorney's fees.

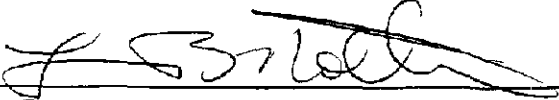
AWARD

The terms of the award are set forth in the attached agreement between the parties dated October 14, 1996.

FORUM FEES

Pursuant to Section 44(c) of the Code of Arbitration Procedure, the NASDR shall retain the filing fees paid by Claimant.

Date signed:



Leo B. Rotter
Presiding Chairperson
Securities Industry Arbitrator

Lewis C. Brown
Securities Industry Arbitrator

Mitzi I. McMillin
Securities Industry Arbitrator

Date served: 11/20/1996