

N.A.S.D.R. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION

In the Matter of the Arbitration Between

Name of Claimant

Dean Witter Reynolds Inc.

96-00491

Name of Respondent

John A. Stock

REPRESENTATION

Claimant Dean Witter Reynolds, Inc. ("Claimant") was represented by Marc S. Wenger, Esq., Jackson, Lewis, Schnitzler & Krupman, Woodbury, NY.

Respondent John A. Stock ("Respondent") appeared *pro se*.

CASE INFORMATION

The Statement of Claim was filed February 2, 1996.

Claimant's Uniform Submission Agreement was signed January 30, 1996.

Respondent's Statement of Answer was filed March 22, 1996.

Respondent's Uniform Submission Agreement was signed March 22, 1996.

HEARING INFORMATION

Hearing Date/Sessions: August 15, 1996/two sessions

Hearing Location: NASDR District Office  
Philadelphia, PA

CASE SUMMARY

Claimant alleged that Respondent violated the terms of the employment agreement and failed to repay the costs of the training that Respondent participated in. Claimant alleged that Respondent was hired in November 1993 and voluntarily terminated his employment in October 1995. Claimant alleged that the cost of the training program was \$28,000.00, the cost of which would be reduced based on the length of Respondent's employment and the commissions earned by Respondent. Claimant alleged that Respondent is obligated to pay a balance of \$19,815.10.

Respondent maintained Claimant's employment contract uses the phrase "and other good and valuable consideration". Respondent maintained that the local manager, Edward Scarp, as an agent of the firm, violated both the spirit of the contract and the contract through consistent acts of degradation of character

and harassment, as well as discrimination. Respondent maintained that the manager tried to force the Respondent to relocate to Florida within the firm when he knew that there were health problems in the Respondent's family which originally caused him to come back to this area in the first place. Respondent maintained that he still resides in this area. Respondent maintained that the manager repeatedly placed advertisements in the local newspaper without including the Respondent's name. The Respondent was the only producer not included. Respondent maintained that by omitting the Respondent's name, Claimant's manager made a statement to both the public, and his own office, that he did not consider the Respondent to be part of the firm. Respondent maintained he was discriminated against in other ways such as no business cards at the new office for a period of nine months, not being reimbursed for travel to or from what training, and being forced to share a desk and phone with a sales assistant. Respondent maintained that he did not receive his final check when he terminated his employment. Respondent maintained that the manager, through his attitude and actions toward the Respondent, force the Respondent to take the only possible action available to him which would allow him to remain in the same geographic area where family health problems still exist, and continue to earn a living.

#### **RELIEF REQUESTED**

Claimant requested relief in the amount of \$19,815.10 plus interest from October 25, 1995 until the date of this award; and the costs of this arbitration.

The Respondent requested that the amounts claimed by the Claimant be denied, and that the Claimant be ordered to pay the Respondent his final paycheck.

#### **OTHER ISSUES CONSIDERED & 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 originals remain on file with the NASDR.

#### **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. That Respondent is liable to and shall pay to Claimant the sum of \$19,815 less the amount due to Respondent in Respondent's last unpaid check.
2. The request for interest is denied.
3. Each party shall pay its own costs and expenses.

**FORUM FEES**

Pursuant to Rule 10332(c) (previously Section 43) of the Code of Arbitration Procedure, the following Forum Fees are assessed:

2 sessions x \$600.00 = \$1,200.00

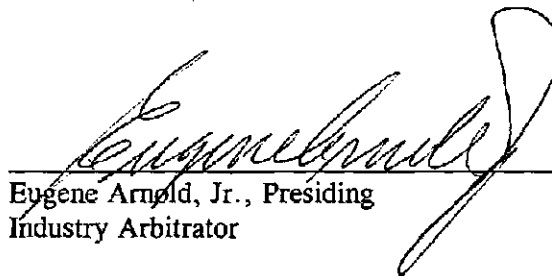
Forum Fees are assessed in equal amounts to Claimant and Respondent. Claimant shall receive credit for the \$600.00 hearing session deposit previously submitted to the NASDR leaving no further assessment due from Claimant. Respondent has a net assessment due of \$600.00.

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

**DATE**

**CONCURRING ARBITRATORS' SIGNATURES**

8/23/96

  
\_\_\_\_\_  
Eugene Arnold, Jr., Presiding  
Industry Arbitrator

\_\_\_\_\_  
Dominick L. Mattioni  
Industry Arbitrator

\_\_\_\_\_  
Felix A. Meschini, Jr.  
Industry Arbitrator

Date Decision Served by NASDR:

September 9, 1996

**FORUM FEES**

Pursuant to Rule 10332(c) (previously Section 43) of the Code of Arbitration Procedure, the following Forum Fees are assessed:

2 sessions x \$600.00 = \$1,200.00

Forum Fees are assessed in equal amounts to Claimant and Respondent. Claimant shall receive credit for the \$600.00 hearing session deposit previously submitted to the NASDR leaving no further assessment due from Claimant. Respondent has a net assessment due of \$600.00.

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

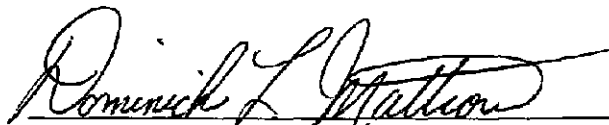
**DATE**

**CONCURRING ARBITRATORS' SIGNATURES**

\_\_\_\_\_

\_\_\_\_\_  
Eugene Arnold, Jr., Presiding  
Industry Arbitrator

8/28/96

  
Dominick L. Mattioni  
Industry Arbitrator

\_\_\_\_\_

\_\_\_\_\_  
Felix A. Meschini, Jr.  
Industry Arbitrator

Date Decision Served by NASDR: September 9, 1996

**FORUM FEES**

Pursuant to Rule 10332(c) (previously Section 43) of the Code of Arbitration Procedure, the following Forum Fees are assessed:

2 sessions x \$600.00 = \$1,200.00

Forum Fees are assessed in equal amounts to Claimant and Respondent. Claimant shall receive credit for the \$600.00 hearing session deposit previously submitted to the NASDR leaving no further assessment due from Claimant. Respondent has a net assessment due of \$600.00.

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

**DATE**

**CONCURRING ARBITRATORS' SIGNATURES**

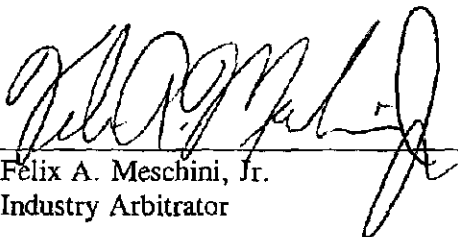
\_\_\_\_\_

\_\_\_\_\_  
Eugene Arnold, Jr., Presiding  
Industry Arbitrator

\_\_\_\_\_

\_\_\_\_\_  
Dominick L. Mattioni  
Industry Arbitrator

8/27/96

  
\_\_\_\_\_  
Felix A. Meschini, Jr.  
Industry Arbitrator

Date Decision Served by NASDR: September 9, 1996