

NASD REGULATION AWARD

In the Matter of the Arbitration Between

Name of Claimant

Jeffrey Cohen

96-01839

Name of Respondents

Dean Witter Reynolds Inc.
Darlene J. Palmer

REPRESENTATION

Claimant Jeffrey Cohen ("claimant") appeared pro se.

For respondents Dean Witter Reynolds, Inc. ("Dean Witter") and Darlene J. Palmer ("Palmer") appeared Annemarie P. McAvoy, Esq., Vice President and Senior Attorney for Dean Witter Reynolds, Inc. located in New York.

CASE INFORMATION

Statement of Claim was filed on April 26, 1996. Claimant's Submission Agreement was signed on April 18, 1996.

Joint Statement of Answer was filed by Dean Witter and Palmer on August 1, 1996. Dean Witter and Palmer did not file Submission Agreements in this matter.

HEARING INFORMATION

Hearing Date/Sessions: June 3, 1997 - Two Sessions

The hearings were conducted at the offices of NASD Regulation, Inc. located in New York, New York.

CASE SUMMARY

Claimant alleged that his investments, which were handled by Palmer at Dean Witter, were handled in a manner that did not fit his financial needs at that time. Claimant asserted that, upon leaving his job in March 1985, he had \$12,000.00 from a company profit sharing plan that

Respondents requested that the claims be dismissed in their entirety and that costs be assessed against claimant.

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 NASD.

The panel made the following determinations concerning respondents Dean Witter and Palmer, who did not file properly executed Submission Agreements in this matter:

1. Pursuant to Rule 10101 of the Code of Arbitration Procedure (the "Code"), the panel found subject matter jurisdiction over this entire controversy.
2. The panel found that Dean Witter was a member of the NASD and that Palmer was a person associated with a member of the NASD at the time this controversy arose. Accordingly, the panel found personal jurisdiction over respondents pursuant to Rule 10301 of the Code.
3. The panel found that respondents were required to file Submission Agreements with NASD Regulation pursuant to Rule 10314(b) of the Code. In this regard, the panel found that the Statement of Claim was properly served upon respondents pursuant to Rule 10314(a) of the Code.

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. Dean Witter be and hereby is liable and shall pay claimant the sum of \$3,000.00.
2. All claims against Palmer are hereby dismissed.
3. Each party shall bear their respective costs.

FORUM FEES

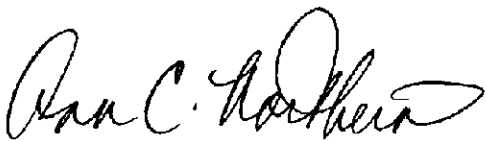
Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the arbitrators have determined that NASD Regulation, Inc. shall retain the \$100.00 non-refundable filing fee previously paid by claimant and have assessed the following forum fees:

2 hearing sessions x \$400.00	= \$800.00
postponement fee	= \$400.00
member surcharge	= \$200.00

Dean Witter be and hereby is liable for the sum of \$1,400.00, representing the total amount of forum fees assessed for the hearings in this matter, the postponement fee and the member surcharge. Dean Witter previously deposited \$400.00 with NASD Regulation and, therefore, Dean Witter shall pay the balance of \$1,000.00.

Fees are payable to the NASD Regulation, Inc.

Arbitrators' Signatures



Ann C. Northern, Esq.
Public Chairperson

Vincent C. Pangia
Public Arbitrator

Allen I. Cederbaum
Industry Arbitrator

Date of decision: August 6, 1997

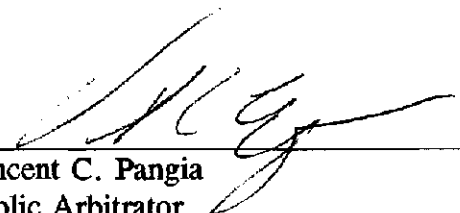
I, Ann C. Northern, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Ann C. Northern, Esq.

Arbitrators' Signatures

Ann C. Northern, Esq.
Public Chairperson




Vincent C. Pangia
Public Arbitrator

Allen I. Cederbaum
Industry Arbitrator

Date of decision: August 6, 1997

I, **Vincent C. Pangia**, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Vincent C. Pangia

Arbitrators' Signatures

Ann C. Northern, Esq.
Public Chairperson

Vincent C. Pangia
Public Arbitrator

Allen I. Cederbaum
Allen I. Cederbaum
Industry Arbitrator

Date of decision: August 6, 1997

I, **Allen I. Cederbaum**, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Allen I. Cederbaum
Allen I. Cederbaum