

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Sol H. Proctor

Case No. 99-00580

Name of Respondent

Dean Witter Reynolds, Inc.

REPRESENTATION OF PARTIES

Sol H. Proctor, hereinafter referred to as "Claimant", appeared pro se.

For Dean Witter Reynolds, Inc. ("Dean Witter"), hereinafter referred to as "Respondent":
Bradford D. Kaufman, Esq. and Joseph C. Coates, III, Esq. of the law firm of Greenberg
Traurig, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 5, 1999.
Claimant signed the Uniform Submission Agreement: January 26, 1999.
Statement of Answer filed by Respondent on or about: May 4, 1999.
Respondent did not file an executed Uniform Submission Agreement.
Dean Witter's Motion to Dismiss filed on or about: May 23, 2000.
Reply to Respondent's Motion to Dismiss filed on or about: May 26, 2000.
Memorandum of Claimant filed on or about: June 6, 2000.
Dean Witter's Reply Memorandum filed on or about: June 9, 2000.

CASE SUMMARY

Claimant asserted a cause of action for breach of contract. More specifically, Claimant alleged that Respondent Dean Witter breached the contract with Claimant when, on or about September 19, 1997, it informed Claimant that it was revoking his mutual fund exchange privileges.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted that pursuant to the express written language of the agreement governing Claimant's mutual fund exchange privileges, Dean Witter had the absolute right to terminate Claimant's privileges at any time.

RELIEF REQUESTED

Claimant requested damages in the sum of \$30,000.00.

Respondent requested a dismissal of Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Dean Witter did not file with the NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the claim, is bound by the determination of the Arbitrator on all issues submitted.

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.

AWARD

After considering the pleadings, the motion to dismiss and reply, supplemental memoranda and oral argument, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

The Statement of Claim of the Claimant, Sol H. Proctor, is dismissed.

All other requests for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$120.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$600.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$1,000.00

Adjournment Fees

Adjournments requested during these proceedings:

No adjournments were requested during these proceedings.

Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Three Pre-hearing sessions with a single arbitrator x \$300.00	= \$900.00
Pre-hearing conferences: January 28, 2000	1 session
May 16, 2000	1 session
May 30, 2000	1 session

Total Forum Fees = \$900.00

The Arbitrator has assessed the total forum fees of \$900.00 to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$120.00
Total Fees	= \$120.00
<u>Less payments</u>	<u>= \$120.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$0.00

Respondent be and hereby is solely liable for:

Member Fees	= \$2,200.00
Forum Fees	= \$900.00
Total Fees	= \$3,100.00
<u>Less payments</u>	<u>= \$2,200.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$900.00

All balances are due and payable to NASD Dispute Resolution, Inc.

Arbitrator's Signature

_____/s/
Guyte P. McCord, III, Esq.
Public Arbitrator, Presiding Chair

Signature Date

August 4, 2000

Date of Service (For NASD Dispute Resolution, Inc. office use only)

Guyte P. McCord, III, Esq.
Public Arbitrator, Presiding Chair

July 31, 2000
Signature Date

Date of Service (For NASD Dispute Resolution, Inc. office use only)