## **Document 1678**

Dean Witter Reynolds Inc. lost its second recent arbitration case involving a former bond-trading executive named:x-c named:x-c named:x-c n:x v:e-i-p q:i-h-h ord:i-i-c a:e-p n:x n\_of:x-i v:e-i-p q:i-h-h a:e-p v:e-i-p n:x New York Stock Exchange arbitration panel ordered Dean Witter to pay \$ 404,294 in back bonuses to William Kelly , the company 's former head of high-yield , high-risk junk-bond trading and sales named:x-c n The sums awarded to Messrs. Kelly and Newcomb represent bonuses the two men said they deserved from the first half of 1988 q:i-h-h n\_of:x-i v:e-i-i-i \_ n:x \_ named:x-c \_ v:e-i-p \_ n:x \_ q:i-h-h \_ card:i-i-c \_ n:x \_ v\_to:e-i-h-i \_ pron:x \_ v:e-i-p \_ p:e-u-i \_ q:i-h-h \_ ord:i-i-c \_ n\_of:x-i \_ yofc:x-c Jeffrey L. Liddle , the two men 's attorney at Liddle , O'Connor , Finkelstein & Robinson , said Mr. Kelly began working at Dean Witter in 1987 .

named:x-c named:x-c named:x-c named:x-c named:x-c v:e-h v:e-i-p p:e-u-i named:x-c named:x-c p:e-u-i yofc:x-c \_ (ARG2) (ARG1) (ARG1) Mr. Kelly built the company 's high-yield bond group , which has been a minor player in the junk-bond arena n:x named:x-c v:e-i-p q:i-h-h n\_of:x-i \_ n:x n:x n\_of:x \_ \_ \_ v\_id:e-p-i q:i-h-h a:e-p n\_of:x-i p:e-u-i q:i-h-h n:x n:x Dean Witter lost a separate case involving a former bond executive earlier this year; in August it paid \$ 666,666 in back pay and a bonus to a former corporate-bond trading chief , Harold Bachman named:x-c That award ended a dispute between Dean Witter and Mr. Bachman over who was responsible for certain bond-trading losses around the time of the 1987 stock-market crash q\_dem:i-h-h n\_for:x-i v\_cause:e-i-p q:i-h-h n:x p:e-u-i named:x-c named:x-c n:x n:x n:x A spokesman for Dean Witter , a unit of Sears , Roebuck & Co. , declined to comment ri-h-h n:x p:e-u-i named:x-c named:x-c named:x-c n:x n:x v:e-i-h v\_on:e-i