

Ahmed Hussein v. Dean Witter Reynolds, Inc.

In 1996, Mr. Hussein filed an arbitration demand with NASD against Dean Witter alleging breach of contract, wrongful termination, age discrimination, termination of employment in violation of Americans with Disabilities Act and defamation. Dean Witter filed an answer and counterclaim with NASD denying the charges and asserted that Hussein was terminated for violating company policy and not because of his age or any disabilities. Dean Witter contended that Hussein falsely stated in the internal questionnaire that he had no employee accounts and that Hussein was spending long periods of time outside the United States and his office which was a breach of a condition of his employment. In March 2000, the arbitration panel dismissed Mr. Hussein's claims and Dean Witter's counterclaims. In May 2000, Mr. Hussein petitioned the Supreme Court of the State of New York to vacate the NASD arbitration award and his petition was denied by the court.

Mr. Hussein would have you believe he voluntarily resigned from Dean Witter. Here are excerpts from the arbitration documents that show that he was terminated from his employment from Dean Witter. One of Mr. Hussein's claims against Dean Witter was wrongful termination.

In his claim and demand letter for arbitration to NASD, Mr. Hussein's lawyer stated:

“Claimant [Ahmed Hussein] was employed by DWR [Dean Witter Reynolds, Inc.] from approximately September 9, 1992 until he was wrongfully terminated on January 9, 1996...” (Emphasis added)

In its answer dated May 29, 1997, Dean Witter stated:

“In January 1996, Dean Witter terminated account executive Ahmed Hussein ("Hussein") for violating company policy. In October 1995, Hussein answered "none" on a compliance questionnaire to a question which asked Hussein to list any "employee account" Hussein maintained at Dean Witter. Hussein later admitted, however, that a request submitted by Hussein's sales assistant in November 1995 to wire one million dollars from a Dean Witter account to a Swiss bank account was actually a transaction involving Hussein's own money.” (Emphasis added.)