



N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

Arbitration

National Association of  
Securities Dealers, Inc.  
NASD Financial Center  
33 Whitehall Street  
New York, New York 10004

In the Matter of the Arbitration Between

Name of Claimant

Dean Witter Reynolds, Inc.

vs.

Name of Respondent

Duane M. Paul

Case #  
90-00238  
AWARD

CASE SUMMARY

Claimant, Dean Witter Reynolds, Inc., alleges that Respondent, Duane M. Paul, Jr. maintained an Active Assets Account with Claimant and that in connection with his account he incurred a debt of \$4,587.73 plus interest. Claimant further alleges that a demand for payment was made and that Respondent has failed to make payment.

RELIEF REQUESTED

Claimant requests that the arbitrator award it \$6,374.57 plus interest and costs.

AWARD

On December 20, 1990, said date representing one hearing session for this hearing which was conducted in New York, New York, the undersigned arbitrator heard the controversy between the parties as set forth in submission to arbitration signed by the Claimant on June 16, 1989. Respondent did not file an answer or a submission agreement or appear at the hearing. The Statement of Claim was filed with the National Association of Securities Dealers, Inc. on January 22, 1990. This arbitrator having considered the pleadings, the testimony and the evidence presented at the hearing has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent is hereby liable to the Claimant for the sum of Six Thousand Three Hundred and Seventy Four Dollars and Fifty Seven Cents (\$6,374.57);

2. Respondent is also liable to the Claimant for interest on the above sum at a rate of nine percent (9%) per annum from June 30, 1988 until the date of payment;

3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 non-refundable deposit and the \$200.00 hearing deposit previously made by the Claimant;

4. Forum Costs for one hearing sessions in the amount of \$300.00 is assessed against Respondent. Therefore Respondent shall reimburse Claimant the \$200.00 hearing deposit and shall also remit a check in the amount of \$100.00 made payable to the NASD, Inc. in accordance with Section 43 of the Code of Arbitration Procedure.

OTHER ISSUES

Based upon the evidence presented at the hearing as part of Arbitrator's Exhibit No. 1 and 2 regarding personal service upon Respondent of the Statement of Claim and the notice of the hearing, this arbitrator finds that proper notice of the hearing was given to Respondent. Therefore, in accordance with Section 29 of the Code of Arbitration Procedure, the hearing proceeded in his absence.

ARBITRATOR SIGNATURE

Michael J. Shelley  
Michael J. Shelley, Esq.

DATED BY NASD  
DECEMBER 31, 1990