

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :  
:  
PaineWebber, Inc. :  
:  
:  
Claimant : **CASE #90-01914**  
:  
**AWARD**  
:  
vs. :  
:  
:  
Louis Lisi :  
Manola Lisi :  
:  
:  
Respondents :

### CASE SUMMARY

PaineWebber, Inc., in a claim filed with the National Association of Securities Dealers, Inc. on July 9, 1990, alleged that Respondents and former customers, Louis and Manola Lisi have failed to refund to Claimants a check erroneously deposited to their account.

Respondents did not respond to the original regular mail service of the Statement of Claim on July 11, 1990. On October 9, 1990, Respondent "refused - after delivery" - service of an overdue letter stating that the case would continue to be processed with or without their answer. On October 11, 1990 Claimants were re-served, by Certified Mail, with the Statement of Claim, overdue letter and the situs letter. Service was effected as evidenced by the signed, returned certified green card.

RELIEF REQUESTED

Claimant requests damages of One Thousand Two Hundred and Two Dollars and Eighty-three Cents (\$1,202.83).

**AWARD**

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Marjorie B. Newsom, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on July 3, 1990.

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable and shall pay to the Claimant the sum of One Thousand Two Hundred and Two Dollars and Eighty-three Cents (\$1,202.83).
2. Claimant's request for interest is denied.
3. The parties shall bear their respective costs including attorney's fees.
4. The Five Hundred Seventy-Five Dollars and No Cents (\$575.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, Marjorie B. Newsom, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

Marjorie B. Newsom  
Signature of Arbitrator

DATED: