

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :

PaineWebber, Inc. :

Claimant :

vs. :

Tickets Only, Inc. :

Respondent :  
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CASE #90-02174

AWARD

CASE SUMMARY

Claimant, PaineWebber, Inc., in a claim filed with the National Association of Securities Dealers, Inc. on August 7, 1990, alleged that Respondent sold stock in its customer account that resulted in a debit balance in said account. Claimant asserts that in spite of several demands for payment, Tickets Only, Inc. have failed to tender payment.

Respondent, Tickets Only, Inc. by its representative, Anson Klinger, following an initial attempt at certified service on December 29, 1990, refused service of the Statement of Claim and notification of the arbitrator selection on the second postal attempt at service on January 3, 1991. Said Statement of Claim and name of arbitrator was re-sent by regular mail on January 17, 1991 and not returned. Previously, Respondent had been served with an overdue answer notice on December 18, 1990 which informed him that the case would continue to be processed with or without the Statement of Answer on behalf of Tickets Only, Inc.

RELIEF REQUESTED

Claimant requests damages of Three Thousand Four Hundred Eighty-Three Dollars and Five Cents (\$3,483.05) plus interest, attorney's fees of Three Hundred Forty-Eight Dollars and Thirty Cents (\$348.30), NASD costs and fees.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single

Public Arbitrator, David I. Bursten, Esq., was selected to review and determine the matter in controversy between the parties set forth in submission to Arbitration signed by the Claimant on July 30, 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. That Respondent, Tickets Only, Inc., is liable and shall pay to the Claimant the sum of Three Thousand Four Hundred Eighty-Three Dollars and Five Cents (\$3,483.05).
2. Respondent shall pay to the Claimant interest on the \$3,483.05 award at the legal rate of Twelve percent (12%) from the date of this award to payment in full of said award.
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 is assessed against the Respondent and payable by the Respondent to the Claimant.

AFFIRMATION

I, DAVID I. BURSTEN, ESQ., 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.

  
Signature of Arbitrator

DATED: 2/13/91

CHECKLIST

Note: Fill out only those sections which apply to this particular case:

- 1) Find for the Claimant
  - a) total amount of the award: \$ 3,483.<sup>05</sup>
  - b) if two or more respondents are liable:
    - (i) joint and severally liable: yes no
    - (ii) if respondents separately liable list party and the amounts: \_\_\_\_\_
- 2) Case Dismissed \_\_\_\_\_
- 3) Counterclaim of Respondent
  - (a) total amount of award: \$ N/A
  - (b) party to receive award: \_\_\_\_\_
  - (c) counterclaim dismissed: \_\_\_\_\_
- 4) Punitive Damages
  - a) total amount: \$ N/A
  - b) name parties against whom damages are to be assessed and in what amounts: \_\_\_\_\_
- (c) claim dismissed: \_\_\_\_\_
- 5) NASD Fee
  - (a) assessed against Claimant
  - (b) assessed against Respondent ✓
- 6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

*Interest on the award shall accrue from the date of this award at the legal rate (which is 12%) applicable in the State of Florida.*

Affirmation

STATE OF *Florida*

} SS:  
}

COUNTY OF *Palm Beach*

I, *David L. Bursten*, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this instrument, which is my oath and award.

*January 23, 1991*  
(DATE)

*David L. Bursten*  
(SIGNATURE OF ARBITRATOR)