

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

PaineWebber, Inc.

Claimant

vs.

Dominick T. Peburn

Respondent

CASE #91-00046

AWARD

CASE SUMMARY

PaineWebber, Inc. by its attorney, Joel E. Davidson, Weehawken, NJ, in a claim filed with the National Association of Securities Dealers, Inc. on January 3, 1991, alleged that Respondent, Dominick T. Peburn, failed to satisfy a debit balance in his customer account resulting from the return of Respondent's check, because of insufficient funds, tendered in payment of his purchase of five thousand (5,000) shares of Newmil Bancorp, Inc. Liquidation of said purchase increased the debit balance in Mr. Peburn's account.

Respondent, Dominick T. Peburn failed to answer the Statement of Claim served on him January 23, 1991. On February 25, 1991, Mr. Peburn was notified by Certified Mail that his answer had not been received and that the case would continue to be processed with or without his Statement of Answer. This letter was served to Dominick T. Peburn at 56 Danbury Road - Suite 11, New Milford, CT on March 1, 1991 as evidenced by the return of a signed, dated Certified Mail green card.

On March 27, 1991 the Statement of Claim was re-served on Mr. Peburn at 56 Danbury Road - Suite 11, New Milford, CT as evidenced by the return of a signed, dated Certified Mail green card on April 1, 1991.

On May 20, 1991 the Statement of Claim was again re-served on Dominick T. Peburn at 140 Stilson Hill Road, New Milford, CT as evidenced by the signed, dated return of a Certified Mail green card dated May 24, 1991.

Mr. Peburn failed to answer the Statement of Claim as required by Section 13(d) of the Code of Arbitration Procedure.

RELIEF REQUEST

Claimant requests Two Thousand Two Hundred Eighty-Four Dollars and Eighty Cents (\$2,284.80) in damages plus interest at 10% per annum from September 14, 1990, Two Hundred Twenty-Eight Dollars and Forty-Eight Cents (\$228.48) in attorney's fees and the return of the NASD, Inc. filing fee of Five Hundred Seventy Five Dollars and No Cents (\$575.00)

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Leslie F. Couch, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 27, 1990 and not by the Respondent as required by Section 13(d) of the Code of Arbitration Procedure.


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 the Respondent, Dominick T. Peburn, is liable and shall pay to the Claimant, PaineWebber, Inc., the sum of Two Thousand Two Hundred Eighty-Four Dollars and Eighty Cents (\$2,284.80).
2. That the Respondent is liable and shall pay to the Claimant interest at Nine Percent (9%) on said Two Thousand Two Hundred Eighty-Four Dollars and Eighty Cents (\$2,284.80) from November 30, 1990 until payment of this 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 shall be retained by the NASD, Inc. and is assessed against the Respondent who shall pay Five Hundred Seventy-Five Dollars and No Cents (\$575.00) to the Claimant.

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AFFIRMATION

I, LESLIE F. COUCH, 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: 7-18-91