

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Dean Witter Reynolds, Inc. :
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 : Claimant :
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 : CASE #91-00329
vs. : AWARD
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Gregory Shepis :
 :
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 : Respondent :

CASE SUMMARY

Dean Witter Reynolds, Inc. by its counsel Dominick J. Dorata, Esq., in a claim filed with the National Association of Securities Dealers, Inc. on January 30, 1991, alleged that Respondent Gregory Shepis has failed to pay a debit balance in his Active Assets Account said debit having been created following transactions in Respondent's account in August and September of 1988.

Respondent Gregory Shepis failed to answer the original service of the Statement of Claim sent to him on February 12, 1991. Mr. Shepis was served on May 17, 1991 with a notice that his answer was overdue and that the case would continue to be processed. The Statement of Claim was reserved on Gregory Shepis on May 18, 1991 as evidenced by the return of a signed, dated Certified Mail green card. Gregory Shepis failed to answer the Statement of Claim.

RELIEF REQUESTED

Claimant requests Two Thousand Two Hundred Forty-Four Dollars and Seventy-Six Cents (\$2,244.76) in damages plus interest at ten percent (10%) from September 30, 1990, costs and disbursements.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robert A. Williams, Jr., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 21, 1990 and not by the Respondent as set forth in his Customer Agreement and 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 Gregory Shepis is liable and shall pay to the Claimant Dean Witter Reynolds, Inc. the sum of Two Thousand Two Hundred Forty-Four Dollars and Seventy-Six Cents (\$2,244.76) plus interest at the rate of ten percent (10%) from October 1, 1990 to the date of payment of this award.
2. That Respondent Gregory Shepis is liable and shall pay to the Claimant Dean Witter Reynolds, Inc. reasonable attorney's fees and costs.
3. The Five Hundred Seventy-Five Dollars (\$575) 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 Gregory Shepis who shall pay Five Hundred Seventy-Five Dollars (\$575) to Dean Witter Reynolds, Inc.

AFFIRMATION

I, ROBERT A. WILLIAMS, JR., 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: 10/8/91