

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
Dean Witter Reynolds, Inc. :

vs. :
Marie Elaina and :
Lawrence Filetti :
Respondents :

#91-00354

CASE #91-00354
ARBITRATION

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 February 1, 1991, alleged that Respondents Marie Elaina and Lawrence Filetti have failed to pay a debit balance in their Active Assets Account customer account. The debit was created by Visa charges, checks written against cash and/or securities in the account and the return for insufficient funds of several checks from Respondents for deposit into the account in question.

Respondents failed to Answer the original service of the Statement of Claim sent to them on February 12, 1991. The Claim was reserved on Respondents on June 17, 1991. Service of the Statement of Claim was effected on June 20, 1991 as evidenced by a signed, dated certified mail green card. Marie Elaina and Lawrence Filetti failed to answer the Claim.

RELIEF REQUEST

Claimant requests Six Thousand Three Hundred Eleven Dollars and Sixty-One Cents (\$6,311.61) plus interest from July 31, 1990 at ten percent (10%) plus costs and disbursements.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, George W. Kasserman, Jr., was selected to review and determine the matter in controversy between the parties set

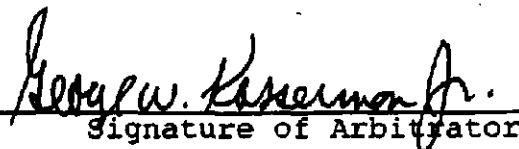
forth in submissions to Arbitration signed by the Claimant on January 24, 1991 and not by the Respondents as required by their customer agreement and Sections 12(a) and 13(d) of the Code of Arbitration Procedure.

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 Respondents, Marie Elaina and Lawrence Filetti, are jointly and severally liable and shall pay to the Claimant, Dean Witter Reynolds, Inc., the sum of Six Thousand Nine Hundred Eighteen Dollars and Fifty-Six Cents (\$6,918.56) representing actual damages of Six Thousand Three Hundred Eleven Dollars and Sixty-One Cents (\$6,311.61) plus interest of Six Hundred Six Dollars and Ninety-Five Cents (\$606.95).
2. The parties shall bear their respective costs including attorney's fees.
3. 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, GEORGE W. KASSERMAN, 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: