

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :

PaineWebber, Inc. :

Claimant :

vs. :

Richard Burger :

Respondent :
-----CASE #91-01053
AWARDCASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 4, 1991, Claimant PaineWebber, Inc. through it's in-house counsel, Garry J. Stegeland, Esq., alleged that Respondent Richard Burger failed to pay a debit balance caused in his customer account when he purchased shares of Jetborne Int'l. stock. The Claimant further alleged that their attempts to solve this matter amicably were unsuccessful, and are therefore requesting payment of the debit balance.

Respondent, Richard Burger, who appeared Pro Se, maintained that he did not request the purchase of this investment and that he was unable to reply to the Claimant's claim until he reviewed copies of account trading activity and monthly statements to be provided by PaineWebber, Inc. The Respondent further maintained that the broker, Richard Brusca, had traded stock on numerous occasions without his knowledge or consent. Respondent Richard Burger also maintained that he does not consent to NASD arbitration, and wants to present this matter to United States Court.

RELIEF REQUESTED

Claimant, PaineWebber, Inc. requested \$1,526.42 in actual damages, plus interest, attorney's fees and return of the NASD filing fee.

Respondent, Richard Burger requested the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Mitchell A. Yelen, 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 March 22, 1991 and not by the Respondent as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

And, 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. Respondent, Richard Burger is liable and shall pay \$763.21 in actual damages to Claimant, PaineWebber, Inc.
2. The Claimant's claim for interest is denied.
3. The parties shall bear their respective costs.
4. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent, Richard Burger shall pay \$287.50 to Claimant, PaineWebber, Inc. as reimbursement for one-half of the filing fee.

AFFIRMATION

I, MITCHELL A. YELEN, 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.

Mitchell A. Yelen

Signature of Arbitrator

DATE OF DECISION: April 14, 1992