

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

PaineWebber, Inc.

vs.

Case #
91-01065

Name of Respondent

William Weimer

REPRESENTATION

For Claimant: Elyse Adrian, Esq., in-house counsel.
Sarah Anderson, Esq., in-house counsel.

Respondent did not appear the hearing.

CASE INFORMATION

Statement of Claim filed: April 4, 1991.
Claimant's Submission Agreement signed on: April 2, 1991.

Respondent did not file a Statement of Answer or execute a Submission Agreement.

HEARING INFORMATION

Hearing Date/Hearing Session: March 4, 1992 - One session.

Hearing Location: New York, New York.

CASE SUMMARY

Claimant, PaineWebber, Inc., alleges that on or about May 5, 1985, Respondent opened an account numbered ED-0426 and later executed a Resource Management Agreement in which he agreed to submit all controversies between the parties concerning his accounts to arbitration.

Claimant further alleges that in March, 1990, 1,642 shares of Delaware Group were mistakenly transferred in to Respondent's account. Claimant also alleges that Respondent sold 1,342 of the shares for a total proceed of

\$24,572.50. Claimant further alleges that when the error was discovered in September, 1990, the remaining 300 share were transferred out of Respondent's account and his account was debited \$24,572.50. Claimant alleges that an attempt was made to resolve this matter but Claimant refused to return the money.

RELIEF REQUESTED

Claimant requests an award of \$24,572.50, plus interest from the date the debit was incurred and the cost of this proceeding.

OTHER ISSUES CONSIDERED AND DECIDED

As stated earlier, Respondent did not file an Answer or appear at the hearing to defend the allegations asserted against him. Based upon the documents admitted into evidence regarding hearing notices mailed to Respondent by the NASD and by the Claimant, this arbitrator finds that notice had been given to Respondent. Pursuant to Section 29 of the Code of Arbitration Procedure, this arbitrator proceeded with the hearing in his absence.

Claimant has agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, William Weimer, is hereby liable to the Claimant and shall pay Claimant Twenty Four Thousand Five Hundred and Seventy Two Dollars and Fifty Cents (\$24,572.50);
2. The claim for interest is denied;
3. The claim for costs is denied.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed.

1. Claimant is assessed \$500.00 non-refundable filing fee;
2. Claimant is further assessed \$600.00 for one hearing session;

3. Claimant has deposited \$1,100.00 with the NASD and this shall be applied to the fees assessed as stated above.

Arbitrator's Signature
Name

Carolyn E. Wade, Esq.
Carolyn E. Wade, Esq.

Public/Industry

Sole Public Arbitrator

Date of Decision: April 1, 1992