

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association
Securities Dealers.
NASD Financial Ctr
33 Whitehall Street
New York, N.Y. 100
FAX (212) 858-4386

In the Matter of the Arbitration BetweenName of Claimant

PaineWebber, Inc.

vs.

Case #
91-01381Name of Respondent

Amos Gile

REPRESENTATION

For Claimant: Edward Werner, Esq., in-house counsel.

For Respondent: Pro se.

CASE INFORMATION

Statement of Claim filed: May 01, 1991.

Claimant's Submission Agreement signed on: April 23, 1991.

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

HEARING INFORMATION

Hearing Date/Hearing Session: March 11, 1992 - One session.

Hearing Location: Boston, Massachusetts.

CASE SUMMARY

Claimant, PaineWebber, Incorporated, alleges that Respondent, Amos Gile, opened commodities account #FW 25420 with PaineWebber. Claimant further alleges that by the end of October, 1989, the account reflected an unsecured debit balance of \$27,155.00. Claimant states that Respondent wrote a letter in which he acknowledged the debt and his expressed intent to pay the remaining debit of \$26,900.25.

At the hearing, Respondent acknowledges the debt but states that he is unable to pay.

RELIEF REQUESTED

Claimant requests an award of \$26,900.25, plus interest from the date the

debit balance arose in the account and all costs attendant to these proceedings.

Respondent requests that the claim be denied.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that a handwritten, signed Award may be entered. In either case, the parties have agreed to received conformed copies of the Award while the original 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, Amos Gile, is hereby liable to the Claimant and shall pay Claimant Twenty Six Thousand Nine Hundred Dollars and Twenty Five Cents (\$26,900.25);
2. Respondent is further liable for interest at the legal rate in the State of New York in accordance with the Commodities Agreement from April 23, 1991 to the date of the Award.

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. Respondent is assessed \$300.00 for one hearing sessions at \$300.00 per session. Respondent shall satisfy this assessment by reimbursing Claimant \$300.00;
3. Claimant previously deposited \$1,100.00. The NASD shall retain \$800.00 of this \$1,100.00 and refund Claimant \$300.00.

Arbitrator's Signature

Name

Philip M. Giordano
Philip M. Giordano, Esq.

Public/Industry

Sole Public Arbitrator

Executed on

~~Date of Decision:~~

3/31/92

Date of Decision: April 7, 1992