

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Dean Witter Reynolds, Inc. :  
Claimant :  
vs. :  
Gregory M. Meyer :  
Denise M. Meyer :  
Respondents :  
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CASE #91-01554  
AWARD

CASE SUMMARY

Claimant Dean Witter Reynolds, Inc., represented by Dominick J. Dorata, Esq., of New York City, in a claim filed with the National Association of Securities Dealers, Inc. on May 21, 1991, alleged that Respondents Gregory M. Meyer and Denise M. Meyer failed to pay an incurred debit in their Customer Account with the Claimant after demand for payment was duly demanded. Claimant alleged that the Respondents' debit was incurred after an erroneous credit was issued to the Respondents and a check sent to them for the credit in error.

Respondents Gregory M. Meyer and Denise M. Meyer did not file a Statement of Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant requested damages of Nine Thousand Two Hundred Four Dollars and Fifty-Five Cents (\$9,204.55) plus interest at eleven and three quarters (11 3/4%) from December 1, 1990 plus costs and disbursements.

Respondents did not file a Statement of Answer to the Statement of Claim.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Andrew M. Temin, 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 May 13, 1991 and not signed by the Respondents as required by Section 13 of the Code of Arbitration Procedure and the Active Assets account Customer Agreement signed by the Respondents. A Statement of Answer was not filed by the Respondents as required by Section 13 of the Code of Arbitration Procedure and the Active Assets account Customer agreement signed by the Respondents despite due notice being given on this proceeding in letters from the NASD, Inc. on June 3, 1991 (sent regular mail and not returned by the U.S. Postal Service) and on August 26, 1991 (sent certified mail with service confirmed by return receipt).

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. Respondents Gregory M. Meyer and Denise M. Meyer are liable and shall pay to the Claimant Dean Witter Reynolds, Inc. the sum of Ten Thousand Dollars and No Cents (\$10,000.00) plus interest at ten percent (10%) per annum from the date of this award through the date of payment of this award.
2. The parties shall bear their respective costs.
3. The Five Hundred Seventy-Five Dollar (\$575) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, ANDREW M. TEMIN, 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.

*Andrew M. Temin*

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Signature of Arbitrator

DATED: 11-19-91