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N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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FL ARBITRATION

In the Matter of the Arbitration Between

Name of Claimant(s)

The Pershing Division, of Donaldson, Lufkin &  
Jenrette Securities Corporation

93-03699

Name of Respondent(s)

Peter N. Lioubin

REPRESENTATION

Claimant, The Pershing Division of Donaldson, Lufkin & Jenrette Securities Corporation ("Pershing") was represented by David J. Campbell, Esq. of Pershing.

Respondent, Peter Lioubin ("Lioubin") was pro se.

CASE INFORMATION

Statement of Claim filed: September 17, 1993. Claimant's Submission Agreement was signed by David Campbell on behalf of Pershing on September 15, 1993.

Statement of Answer filed on December 20, 1993. Respondent's Submission Agreement signed on December 8, 1993 by Lioubin.

HEARING INFORMATION

On August 4, 1994 in Ft. Lauderdale, Florida, a hearing lasting 2 sessions was conducted.

9409065

NASD Case Number 93-03699

Award

Page - 2 -

### **CASE SUMMARY**

Claimant alleged that their claim is for breach of written contract for failure to pay for a resulting debit balance under paragraphs 3, 4, 5, & 6 of the Account Application/Account Agreement/Margin Agreement signed by Lioubin.

Respondent denied all allegations of wrongdoing and alleged that there were numerous errors in the account that effectively caused the liquidation and the resulting debit balance.

### **RELIEF REQUESTED**

Claimant requested damages in the amount of \$17,352.32 plus interest in the amount of 9% per annum plus costs and attorney's fees.

Respondent requested dismissal of the claim.

### **OTHER ISSUES CONSIDERED & DECIDED**

None

### **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, Lioubin is found liable and shall pay to Claimant the amount of \$17,352.32 plus interest at the rate of 9% per annum (from September 15, 1993 to August 4, 1994) in the amount of \$1,382.00 for a total due to the Claimant of \$18,734.32.
2. Claimant's request for costs and attorney's fees is denied.

### **OTHER COSTS**

None

### **FORUM FEES**

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the arbitrator has assessed forum fees in the amount of \$600.00 (2 sessions x \$300.00 per session).

9409065

NASD Case Number 93-03699

Award

Page - 3 -

1. Respondent is hereby assessed \$600.00 payable directly to the Claimant as a refund of their hearing session deposit.
2. The NASD shall retain the \$600.00 previously paid by Claimant in full satisfaction of such forum fees.
3. The NASD shall retain the \$500.00 nonrefundable filing fee previously paid by Claimant.

Arbitrator's Signature

Name

  
\_\_\_\_\_  
Joseph L. Bernstein, Esq.

Public/Industry

Public/Chairman

Date of Decision: 8-31-99