

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Dean Witter Reynolds, Inc.

CASE NO. 95-03621

Name of Respondent

Christopher J. Boesch

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**REPRESENTATION**

For Claimant, Dean Witter Reynolds, Inc. ("Dean Witter"): Michael S. Taaffe, Esq., of Abel, Band, Russell, Collier, Pitchford & Gordon of Sarasota, Florida.

For Respondent, Christopher J. Boesch ("Boesch"): pro se

**CASE INFORMATION**

Statement of Claim filed: July 27, 1995.

Claimant's Submission Agreement signed on: July 24, 1995 by Ralph P. Schiavo on behalf of Dean Witter.

Respondent, Boesch did not file a Statement of Answer or sign a Submission Agreement as required by Sections 12 and 25 of the NASD Code of Arbitration Procedure (see "Other Issues").

**HEARING INFORMATION**

On March 21, 1996, in Tampa, Florida, a hearing lasting two sessions was conducted.

### CASE SUMMARY

Claimant alleged that Respondent voluntarily terminated his employment in violation of his employment contract. That Respondent is obligated under this contract to pay Claimant the costs and expenses incurred by the Claimant in training Respondent. That Respondent refused to honor Claimant's demands for payment.

Respondent failed to file a Statement of Answer.

### RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$22,547.40, interest, costs, and all further relief deemed just and proper by the Panel.

Respondent failed to file a Statement of Answer.

### OTHER ISSUES CONSIDERED & DECIDED

1. The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.
2. This Panel finds that Respondent, Boesch was required to file a Statement of Answer and sign a Submission Agreement pursuant to Sections 12 and 25 of the Code of Arbitration Procedure. Boesch being a person associated with an NASD member firm at the time the facts giving rise to this controversy arose.

### AWARD

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

1. Respondent, Boesch is found liable and shall pay to the Claimant fifteen thousand dollars (\$15,000.00).
2. Claimant's request for interest is hereby denied.

**OTHER COSTS**

Other than the Forum Fees detailed below the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding.

**FORUM FEES**

1. Pursuant to Section 44c of the Code of Arbitration Procedure, the Panel has assessed Forum Fees in the amount of \$1,200.00 (2 sessions x \$600.00 per session).
2. Respondent is hereby assessed forum fees in the amount of \$1,200.00, of which \$600.00 shall be paid directly to the Claimant as a refund of its hearing session deposit and \$600.00 of which shall be paid to the NASD.
3. Respondent shall pay to the Claimant the \$500.00 non-refundable filing fee previously paid by Claimant.

Fees are payable to the National Association of Securities Dealers, Inc.

Concurring Arbitrators' Signatures

Name

Public/Industry

/s/  
L. Matthew Byrd, Esq.

Industry/Chairman

/s/  
Willard E. Fawcett

Industry

/s/  
Gordon E. Hippner

Industry

Date of Decision: April 29, 1996