

## **AWARD**

**NASD, Regulation, Inc.,  
Office of Dispute Resolution**

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**In the Matter of the Arbitration Between**

**Everen Securities, Inc.  
f/k/a Kemper Securities, Inc.**

**Claimant**

**NASD Regulation, Inc.  
No. 95-05435**

**v.**

**Walter Azevedo**

**Respondent**

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### **REPRESENTATION OF PARTIES**

Everen Securities, Inc. ("Claimant") was represented by Renan I. Sugarman, Esq., Everen Securities, Chicago, Illinois.

Walter Azevedo ("Respondent") represented himself pro se.

### **CASE INFORMATION**

Claimant's Statement of Claim was filed on or about November 8, 1995.

Walter Azevedo's Statement of Answer was filed on or about June 17, 1996.

### **HEARING INFORMATION**

This case was processed under Section 13 (Rule 10302) of the Code of Arbitration Procedure. No hearing was requested.

### **CASE SUMMARY**

The Claimant alleges that the Respondent failed to maintain proper equity in his account following a margin call issued by the Claimant. The Claimant further alleges that due to the Respondent's failure to maintain the proper equity in his account, the Claimant had to institute a "sell out" on 8500 shares of Interdigital Communications. This resulted in a debit balance in the Respondent's account of \$8,907.89.

In his Answer the Respondent neither admitted nor denied the allegations set forth in the Statement of Claim.

**RELIEF REQUESTED**

Claimant requested an award in the amount of \$9,962.95, representing the debit balance owed including accrued interest plus \$700 in costs and expenses.

**OTHER ISSUES CONSIDERED & DECIDED**

Upon review of the file the undersigned arbitrator has determined that neither the Claimant nor the Respondent filed with the NASD a properly executed submission to arbitration. Both parties are required to submit to arbitration pursuant to §12 (Rule 10301) of the NASD Code of Arbitration Procedure and are bound by the determination of the undersigned arbitrator on all issues submitted. Additionally, the Respondent is required to submit to arbitration pursuant to the margin agreement controlling his account which was signed on April 4, 1991.

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains on file with NASD Regulation, Inc., Office of Dispute Resolution.

**AWARD**

After considering the pleadings submitted the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant is awarded and Respondent shall pay to Claimant the sum of \$9,482.89 representing the debit balance owed on the Respondent's account and the filing fees associated with this action.

**FORUM FEES**

Forum fees are \$75 for the filing of this simplified action pursuant to Rule 10332 of the NASD Regulation, Inc., Office of Dispute Resolution Code of Arbitration Procedure ("the Code"). Pursuant to Rule 10332(c) of the Code, the forum fees are assessed against the Claimant.

Total Fees	
Simplified Session fee	\$75.00
Total	\$75.00
Claimant's credit for deposit	\$75.00
Claimant's balance	\$-0.00-

NASD Arbitration No. 95-03435  
Award Page 3 of 3

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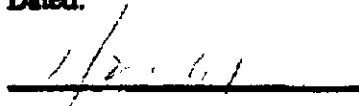
Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall retain the non-refundable filing fee in the amount of \$500 and shall retain as forum fees the hearing session deposit in the amount of \$75 previously deposited with NASD Regulation, Inc. by the Claimant Everen Securities, Inc..

Pursuant to §45 of the Code, the NASD shall retain the member surcharge fee in the amount of \$100 previously paid by Everen Securities.

Fees are payable to the NASD, Regulation, Inc.

  
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M. Nelson Segel, Esq.  
Public Arbitrator

Dated:

  
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1/20/01