

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 96-05617

Dean Witter Reynolds, Inc., claimant v. Emilio Fagundo and Emilio Alvarez d/b/a Caribest Import, respondents.

ATTORNEYS:

For Claimant

Dean Witter Reynolds, Inc. appeared Thomas J. Hanrahan, Esq., Glen Rock, NJ

Respondent Emilio Fagundo did not file a Statement of Answer

Respondent Emilio Alvarez d/b/a Caribest Import did not file a Statement of Answer

DATE FILED: December 19, 1996

CASE SUMMARY: Claimant alleged that there was an outstanding debit balance in respondents' account.

Claim Data

Claim: \$5,912.64
Punitive: \$.00
Atty Fees: Unspecified
Interest: Unspecified
Costs: Unspecified
Filing Fees: \$.00

Award Data

Award: \$.00
Punitive: \$.00
Atty Fees: \$.00
Interest: \$.00
Costs: \$.00
Filing Fees: See (2) below

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claim of claimant Dean Witter Reynolds, Inc., is dismissed without prejudice. 2) NASD Regulation, Inc., shall refund to the claimant the \$575.00 filing fee previously deposited.

OTHER ISSUES: The arbitrator dismissed the claims of claimant Dean Witter Reynolds, Inc. without prejudice as respondent Emilio Alvarez d/b/a Caribest Imports was not served notice of the Statement of Claim or Notice of the Arbitrator's identity in accordance with NASD Code of Arbitration Procedure. Respondent Emilio Fagundo was served with the Statement of Claim on a voluntary basis and did not respond.

Page Two
Award 96-05617

AFFIRMATION

I, Alexander Eltman, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.



Alexander Eltman

November 4, 1997

Date of award