

**N.A.S.D. REGULATION AWARD**

**NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.**

CASE: 99-00758

Donaldson, Lufkin & Jenrette Securities Corporation, claimant vs. Marvin Flynn, respondent.

**ATTORNEYS:**

For Claimant Donaldson, Lufkin & Jenrette Securities Corporation, ("Claimant")  
David Herschberg, Esq. of Wexler & Burkhardt, P.C., Mitchel Field, NY.

Respondent, Marvin Flynn ("Respondent") did not respond to the Statement of Claim.

**DATE FILED:** February 19, 1999

**CASE SUMMARY:** Claimant alleged that in August of 1996, Respondent opened a PCFN account. Claimant further alleged that Respondent incurred a debit balance in said account of \$5,805.04 and failed to remit payment to satisfy the debit balance pursuant to paragraph (5) of the Customer Agreement.

**Claim Data**

Claim: \$5,805.40  
Interest: Unspecified  
Atty Fees: \$2,322.16  
Filing Fees: \$575.00  
Cost: \$300.00

**Award Data**

Award: \$5,805.40  
Interest: \$.00  
Atty Fees: \$2,322.16  
Filing Fees: \$575.00  
Cost: \$300.00

**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$5,805.40. 2) Pursuant to Customer Agreement, Respondent is liable and shall pay to the Claimant \$2,322.00 as reimbursement of attorney fees and \$300.00 as cost incurred for the arbitration proceeding. 3) All requests for interest is denied. 4) All other relief requests are denied. 5) The \$575.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 6) Respondent is liable and shall pay claimant \$575.00 as reimbursement of the filing fee.


**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

**OTHER ISSUES:** Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

Page Two  
Award 99-00758

**AFFIRMATION**

I, Lisa Shusterman, 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.

  
\_\_\_\_\_  
Lisa Shusterman

\_\_\_\_07/11/00\_\_\_\_\_  
Date of award