

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between:

Ameritrade, Inc., (Claimant) vs. Paul Cillis, (Respondent)

Case Number: 99-03084

Hearing Site: New York, New York

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**REPRESENTATION OF PARTIES**

Claimant, Ameritrade, Inc., hereinafter referred to as "Claimant": James J. Vihstadt, Esq., Regulatory Counsel, Ameritrade, Inc., Bellevue, NE. Previously represented by: Patrick B. Griffin, Esq., Kutak Rock, Omaha, NE.

Respondent, Paul Cillis, hereinafter referred to as "Respondent", did not make an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: June 30, 1999.

Claimant signed the Uniform Submission Agreement: June 24, 1999.

Respondent did not file a Statement of Answer or sign a Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following cause of action: failure to pay a debit balance in account.

**RELIEF REQUESTED**

Claimant requested an Award for and in the amount of the debit balance of \$86,432.00, plus interest, costs of this arbitration, and attorneys' fees.

**OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and the terms of his customer account agreement, and is bound by the determination of the Panel on all issues submitted.

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.

### **AWARD**

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

1. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$86,432.00 as compensatory damages, plus interest in the amount of \$4,321.59 for the period beginning September 3, 1998 through June 30, 1999.
2. All other requests for relief are hereby denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Ameritrade, Inc. is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

**Forum Fees and Assessments**

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$750.00	= \$ 750.00
Pre-hearing conference: August 4, 2000 1 session	
One (1) Hearing session x \$750.00	= \$ 750.00
Hearing Date: September 26, 2000 1 session	
Total Forum Fees	= \$1,500.00

The Panel has assessed all of the forum fees against Respondent.

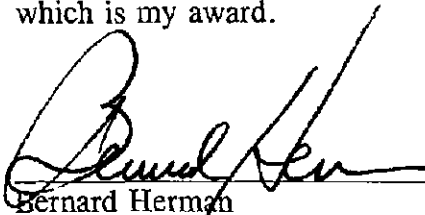
**Fee Summary**

1. Claimant be and hereby is solely liable for:	
Initial Filing Fee	= \$1,000.00
<u>Member Fees</u>	= \$3,100.00
Total Fees	= \$4,100.00
<u>Less payments</u>	= \$4,850.00
Refund Due Claimant	= \$ 750.00
2. Respondent be and hereby is solely liable for:	
<u>Forum Fees</u>	= \$1,500.00
Total Fees	= \$1,500.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,500.00

All balances are due and payable to NASD Dispute Resolution, Inc.

**Concurring Arbitrators' Signatures**

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

  
Bernard Herman  
Public Arbitrator, Presiding Chair

Oct 16 2000  
Signature Date

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Arthur C. Ramirez  
Public Arbitrator

\_\_\_\_\_  
Signature Date

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Maureen J. Cunningham, Esq.  
Industry Arbitrator

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Signature Date

October 27, 2000  
Date of Service (For NASD office use only)

**Concurring Arbitrators' Signatures**

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Bernard Herman  
Public Arbitrator, Presiding Chair



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Arthur C. Ramirez  
Public Arbitrator

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Signature Date

10/16/00

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Signature Date

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Maureen J. Cunningham, Esq.  
Industry Arbitrator

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Signature Date

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Signature Date

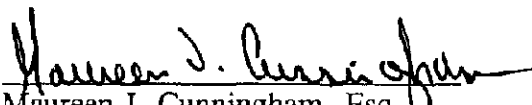
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Arthur C. Ramirez  
Public Arbitrator

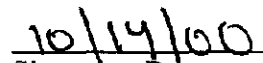
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Signature Date

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Maureen J. Cunningham, Esq.  
Industry Arbitrator

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Signature Date

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