

**NASD
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant

vs.

ROBERT W. KRUSEC
Associated Person
(CRD No. 4633666)

Respondent

**Disciplinary Proceeding
No. C8A050061**

Hearing Officer:

COMPLAINT

Upon information and belief, Complainant alleges as follows:

1. Between in or about May 2002 and in or about June 2004, Robert Krusec ("Krusec") was associated with Dresner Investment Services, Inc. ("Member"), a member of NASD. In or about August 2004, the Member filed a Uniform Termination Notice for Securities Industry Registration (Form U-5), which terminated Respondent's association with the Member. Given that this complaint was filed within two years of the effective date of the termination of association of Respondent with the Member, Respondent is subject to the jurisdiction of NASD, pursuant to Article V, Section 4 of NASD's By-Laws.

**CAUSE FOR COMPLAINT
NASD Conduct Rule 2110
Conversion**

2. Between in or about May 2002 and in or about June 2004, Krusec, as a Controller of Dresner Capital, the Member's affiliate ("Affiliate"), caused the electronic transfer of funds

totaling \$129,173 from the Affiliate, to his own personal bank accounts, without the knowledge and approval of the Affiliate, and converted the funds to his own person use.

3. Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 on the part of Krusec.

**SECOND CAUSE FOR COMPLAINT
NASD Conduct Rule 2110 and NASD Procedural Rule 8210
Failure to Appear at an OTR**

4 Paragraphs 1 through 3 above are realleged and incorporated herein by reference.

5. On or about May 18, 2005, NASD staff sent Krusec a letter requesting that he appear at an on-the-record interview ("OTR") on June 2, 2005 to provide certain information regarding the allegation of conversion, pursuant to and in accordance with the provisions of NASD Procedural Rule 8210. The request for information was sent via first class mail and certified mail, return receipt requested, to Krusec's address of record as contained in the records of the Central Registration Depository ("CRD address"). The first class mail was never returned and the return receipt was sent back with the signature of L. Krusec.

6. On or about June 1, 2005, NASD staff sent Krusec's attorney a letter inquiring whether Krusec would appear at the OTR on June 2, 2005. The letter was sent by facsimile and received by Krusec's attorney.

7. Neither Krusec nor Krusec's attorney ever contacted the NASD staff with regard to the letters sent on May 18, 2005 and June 1, 2005.

8. On June 2, 2005, Krusec failed to appear for his OTR.

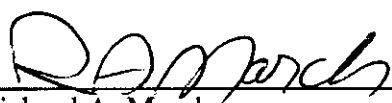
9. The acts, practices and conduct described above constitute separate and distinct violations of NASD Conduct Rule 2110 and Procedural Rule 8210 by Krusec.

PRAAYER FOR RELIEF

WHEREFORE, Complainant respectfully requests:

- A. Findings of fact and conclusions of law that Krusec committed the violations charged and alleged herein;
- B. An order imposing sanctions upon Krusec in accordance with NASD Procedural Rule 8310;
- C. An order requiring Krusec to disgorge fully any and all ill-gotten gains and/or make full and complete restitution, together with interest;
- D. An order imposing such costs of any proceeding as are deemed fair and appropriate under the circumstances in accordance with NASD Rule 8330; and
- E. An order imposing any other fitting sanction.

6-29-05
Date


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6-30-05
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