
Stipulated Award
NASD

In the Matter of the Arbitration Between:

Name of Claimant

Robert R. Williams

Case Number: 00-03928

Names of Respondents

J.C. Bradford & Co. n/k/a UBS PaineWebber, Inc.

David McKean

Hearing Site: New Orleans, Louisiana

REPRESENTATION OF PARTIES

For Robert R. Williams ("Claimant"): Vincent F. Kilborn, III, Esq., Kilborn & Roebuck, Mobile, Alabama; and Michele C. O'Brien, Esq., Law Firm of David A. McDonald, Mobile, Alabama.

For J.C. Bradford & Co. n/k/a UBS PaineWebber, Inc. ("PW") and David McKean ("McKean"), collectively referred to as "Respondents": Patricia E. Cowart, Senior Associate General Counsel and First Vice President with Respondent PW. On or about November 13, 2002, Jennifer D. Rogers, Esq., Stone, Pigman, Walther, Wittmann & Hutchinson, LLP, New Orleans, Louisiana, appeared as co-counsel for Respondents.

CASE INFORMATION

Statement of Claim filed on or about: September 6, 2000.

Claimant signed the Uniform Submission Agreement on: August 23, 2000.

Statement of Answer filed by Respondents on or about: December 12, 2000.

Respondent McKean filed an executed Uniform Submission Agreement on: January 19, 2001.

Respondent PW signed the Uniform Submission Agreement on: December 12, 2000.

CASE SUMMARY

Claimant alleged the following causes of action: 1) failure to execute orders; 2) breach of contract; 3) negligence; and 4) misrepresentation. The causes of action relate to investments in shares of stock in American Standard, Delta Air Lines, Halter Marine, Motorola, and Lucent Technologies.

Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

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RELIEF REQUESTED

Claimant requested in his Statement of Claim: 1) compensatory in the amount of \$250,000.00; and 2) punitive damages in the amount of \$1,000,000.00.

Respondents requested: 1) dismissal of the Statement of Claim; 2) costs assessed to Claimant; 3) recovery of costs; 4) attorneys' fees; 5) expungement of all reference to the above captioned arbitration from Respondent McKean's registration records maintained by the NASD Central Registration Depository ("CRD"); and 6) such other relief the undersigned arbitrators (the "Panel") deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the evidentiary hearing, the parties announced a settlement of all claims. The parties requested the Panel to enter a Stipulated Order providing that: 1) Claimant's claims are dismissed with prejudice; and 2) the Panel recommends expungement of all reference to the above captioned arbitration from Respondent McKean's registration records maintained by the CRD with the understanding that, pursuant to Notices to Members 99-09 and 99-54, Respondent McKean must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. On or about December 16, 2002, the Panel entered the parties' proposed Stipulated Order.

AWARD

After considering the pleadings and the Stipulated Order last executed on December 16, 2002, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent McKean's registration records maintained by the CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent McKean must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$500.00

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. Accordingly, Respondent PW is a member firm and a party.

Member surcharge = \$2,500.00

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Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$4,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

On or about September 10, 2001, the Panel granted Respondent PW's unopposed request to adjourn the evidentiary hearing scheduled for October 9-10, 2001. Pursuant to Rule 10319 of the Code, the postponement fee of \$1,200.00 was assessed to Respondent PW.

On or about February 21, 2002, the Panel granted Claimant's unopposed request to adjourn the evidentiary hearing scheduled for March 19-20, 2002. Pursuant to Rule 10319 of the Code, the postponement fee of \$1,200.00 was assessed to Claimant.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 @ \$1,200.00	= \$1,200.00
Pre-hearing conference: April 30, 2001 1 session	
One (1) Hearing session @ \$1,200.00	= \$1,200.00
Hearing Date: December 4, 2002 1 session	
Retained Claimant's hearing session deposit	= \$1,200.00
<hr/> Total Forum Fees	<hr/> = \$3,600.00

Pursuant to the agreement of the parties, the Panel has assessed forum fees in the amount of \$2,400.00 for the pre-hearing conference and hearing session to Respondent PW.

NASD Dispute Resolution retained Claimant's hearing session deposit as a forum fee in the amount of \$1,200.00 pursuant to Rule 10332(f) of the Code.

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Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
Adjournment Fees	= \$1,200.00
Forum Fees	= \$1,200.00
Total Fees	= \$2,900.00
Less payments	= \$1,725.00
Balance Due NASD	= \$1,175.00

Respondent PW is solely liable for:

Adjournment Fees	= \$ 1,200.00
Member Fees	= \$ 7,600.00
Forum Fees	= \$ 2,400.00
Total Fees	= \$11,200.00
Less payments	= \$ 8,800.00
Balance Due NASD	= \$ 2,400.00

All balances are payable to NASD and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Charles H. Peterson	-	Public Arbitrator, Presiding Chairperson
Len R. Brignac, Esq.	-	Public Arbitrator
Ronald M. Roberts, PhD.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Charles H. Peterson
Public Arbitrator, Presiding Chairperson

February 4, 2003
Signature Date

/s/
Len R. Brignac, Esq.
Public Arbitrator

February 4, 2003
Signature Date

NASD

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/s/

Ronald M. Roberts, PhD.

Non-Public Arbitrator

February 7, 2003

Signature Date

February 10, 2003

Date of Service (For NASD use only)

NASD

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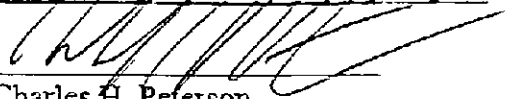
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 Len R. Brignac, Esq.
 Ronald M. Roberts, PhD.

Public Arbitrator, Presiding Chairperson
 Public Arbitrator
 Non-Public Arbitrator

Concurring Arbitrators' Signatures


 Charles H. Peterson
 Public Arbitrator, Presiding Chairperson


 Signature Date

 Len R. Brignac, Esq.
 Public Arbitrator

 Signature Date

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Ronald M. Roberts, PhD.

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Public Arbitrator
Non-Public Arbitrator

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Len R. Brignac, Esq.
Public Arbitrator

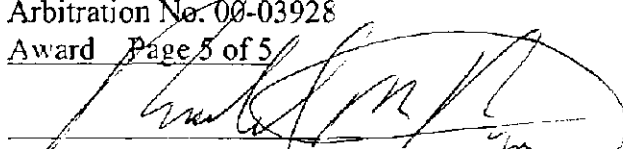
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Ronald M. Roberts, PhD.

Non-Public Arbitrator

2/7/03
Signature Date

Date of Service (For NASD use only)