
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

John F. and Patricia R. Robertson,
Claimants,

Vs.

Case Number: 00-05647

Glen E. Williams,
Respondent.

Hearing Site: Louisville, Kentucky

REPRESENTATION OF PARTIES

Claimants John F. and Patricia R. Robertson ("the Robertsons"), hereinafter referred to as "Claimants", were represented by Tim Robertson.

Respondent Glen E. Williams ("Williams") was represented by Edward K. Black, Esquire, of Edward K. Black, PSC, Lagrange, Kentucky.

CASE INFORMATION

The Statement of Claim was filed on or about December 21, 2001.

Both Claimants signed the Uniform Submission Agreement on December 11, 2001.

Williams' Statement of Answer was filed on or about April 5, 2001.

Williams did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimants alleged the following in their Statement of Claim: churning, unsuitability, misrepresentation and breach of fiduciary duty. These allegations involved purchases and sales of common stocks.

Unless specifically admitted in his Statement of Answer, Williams denied all allegations set forth in the Statement of Claim and asserted the following affirmative defenses: lack of jurisdiction and violation of the applicable statute of limitations.

RELIEF REQUESTED

Claimants requested the following relief:

Compensatory Damages	\$40,000.00
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Williams requested that the Statement of Claim be dismissed in its entirety, and that he be awarded costs and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Glen E. Williams did not submit a properly signed submission to arbitration. Additionally, in his Statement of Answer, filed on or about April 5, 2001, Williams challenged the jurisdiction of any arbitration panel appointed by NASD Dispute Resolution, Inc. He renewed his challenge on or about August 1, 2001, and again at the hearing. At the hearing, the undersigned Panel unanimously determined that the claims against Williams were properly before it, by virtue of Williams' registration with the NASD during the time of the events giving rise to the dispute. Therefore, pursuant to the NASD Code of Arbitration Procedure ("the Code"), Williams is bound by the determination of the Panel on all claims in the Statement of Claim.

At the hearing, Williams moved to dismiss the claims against him based on Claimants' violation of the applicable statute of limitations. The undersigned Panel granted the motion in part, dismissing all claims other than breach of fiduciary duty.

At the close of Claimants' presentation of evidence at the hearing, Williams moved for a directed verdict. The undersigned Panel denied the motion.

AWARD

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

1. All claims filed by Claimants John F. and Patricia R. Robertson against Respondent Glen E. Williams are denied.
2. Except as otherwise specified herein, each party shall bear its own costs and expenses.
3. Any and all relief not specifically addressed herein is 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 = \$ 175.00

Member Fees

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

Member Surcharge = \$ 800.00

Pre-hearing Process Fee = \$ 600.00

Hearing Process Fee = \$1,000.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with panel x \$600 = \$ 600.00
Pre-hearing conference: August 3, 2001 1 session

Two (2) Hearing sessions x \$600 = \$1,200.00
Hearing Date: April 9, 2002 1 session

Total Forum Fees = \$1,800.00

The Panel has assessed one half of the forum fees to Claimants, jointly and severally, and one half solely to Respondent Glen E. Williams.

FEES SUMMARY

1. Claimants are jointly and severally liable for:

Initial Filing Fee = \$ 175.00

Forum Fees = \$ 900.00

Total Fees = \$1,075.00

Less payments = \$ 625.00

Balance Due to NASD Dispute Resolution, Inc. = \$ 450.00

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NASD REGULATION

NASD-DR Award

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2. Respondent Glen E. Williams is solely liable for:

Forum Fees	= \$ 900.00
Total Fees	= \$ 900.00
Less payments	= \$ 0.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 900.00

3. UBS PaineWebber, Inc., is solely liable for:

Member Fees	= \$2,400.00
Total Fees	= \$2,400.00
Less payments	= \$2,400.00
Balance Due to NASD Dispute Resolution, Inc.	= \$ 0.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

James P. McCrocklin, Esq.

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Public Arbitrator

Valerie J. Hamm, Esq.

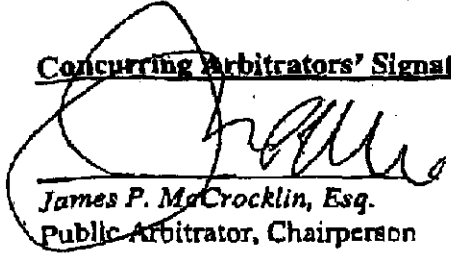
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Public Arbitrator

Gordon F. Linke

-

Non-Public Arbitrator

Concurring Arbitrators' Signatures
James P. McCrocklin, Esq.
Public Arbitrator, Chairperson4/24/02
Signature Date_____
Valerie J. Hamm, Esq.
Public Arbitrator_____
Signature Date_____
Gordon F. Linke
Non-Public Arbitrator_____
Signature Date_____
Date of Service (For NASD-Dispute Resolution office use only)

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NASD REGULATION

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John F. and Patricia R. Robertson vs. Glen E. Williams
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2. Respondent Glen E. Williams is solely liable for:

Forum Fees	= \$ 900.00
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ARBITRATION PANEL

James P. McCrocklin, Esq.

Valerie J. Hamm, Esq.,

Gordon F. Linke

Public Arbitrator

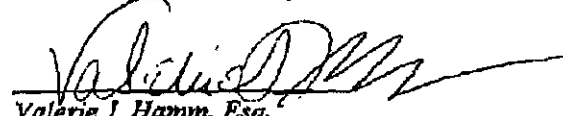
Public Arbitrator

Non-Public Arbitrator

Concurring Arbitrators' Signatures

James P. McCrocklin, Esq.
Public Arbitrator, Chairperson

Signature Date



Valerie J. Hamm, Esq.
Public Arbitrator

4/24/02
Signature Date

Gordon F. Linke
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

NASD-DR Award
John F. and Patricia R. Robertson vs. Glen E. Williams
Arbitration # 00-05647
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<u>Less payments</u>	= \$ 0.00
<u>Balance Due to NASD Dispute Resolution, Inc.</u>	= \$ 900.00

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<u>Member Fees</u>	= \$2,400.00
<u>Total Fees</u>	= \$2,400.00
<u>Less payments</u>	= \$2,400.00
<u>Balance Due to NASD Dispute Resolution, Inc.</u>	= \$ 0.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

<i>James P. McCrocklin, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Valerie J. Hamm, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Gordon F. Linke</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

James P. McCrocklin, Esq.
Public Arbitrator, Chairperson

Signature Date

Valerie J. Hamm, Esq.
Public Arbitrator

Signature Date

Gordon F. Linke
Gordon F. Linke
Non-Public Arbitrator

4/24/02
Signature Date

Date of Service (For NASD-Dispute Resolution office use only)