
Stipulated Award
NASD

In the Matter of the Arbitration Between:

Name of the Claimant
Arthur E. Marchetta

Case Number:
01-02492

Names of the Respondents
UBS PaineWebber, Inc. and Charles R. Lang

Hearing Site:
Boca Raton, FL

REPRESENTATION OF PARTIES

For Arthur E. Marchetta, hereinafter referred to as "Claimant": Arthur E. Marchetta, Esq., Maier & Marchetta, Fort Lauderdale, FL.

For UBS PaineWebber, Inc. ("PW") and Charles R. Lang ("Lang"), hereinafter collectively referred to as "Respondents": Wes Holston, Esq. and Patricia E. Cowart, Senior Vice President, Senior Associate General Counsel, Legal Department, UBS PaineWebber, Inc., Fort Lauderdale, FL.

CASE INFORMATION

Statement of Claim filed on or about: May 11, 2001.

Claimant signed the Uniform Submission Agreement: April 20, 2001.

Statement of Answer filed by Respondents on or about: July 10, 2001.

Respondent Lang signed the Uniform Submission Agreement: August 9, 2001.

Respondent PW signed the Uniform Submission Agreement: August 8, 2001.

Supplement to Arthur E. Marchetta's Statement of Claim filed by Claimant on or about: September 7, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; failure to supervise; misrepresentation; and unsuitability. The causes of action relate to Respondents' misrepresentation of material facts regarding the J.C. Penny Cabco Trust that Claimant purchased in his brokerage account.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$23,863.00, punitive damages in the amount of \$23,863.00, attorney's fees in the amount of \$19,090.00, and forum fees in the amount of \$625.00.

Respondents requested that the Statement of Claim be dismissed in its entirety, that Claimant be assessed costs and expenses of this proceeding, and that all references to this matter be expunged from Respondent Lang's

registration records maintained by the NASD Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED AND DECIDED

On or about January 18, 2002, Claimant filed with NASD a Notice of Voluntary Dismissal with Prejudice and Request for Expungement, which stated that the parties agreed that any and all claims, including any counterclaims arising under this case, shall be dismissed with prejudice, and requested that the undersigned arbitrator (the "Arbitrator") issue an order expunging all references to this matter from Respondent Lang's registration records maintained by NASD CRD. Thereafter, on or about January 15, 2002, the Arbitrator granted Claimant's request for expungement.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings and the Notice of Voluntary Dismissal with Prejudice and Request for Expungement, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

The Arbitrator recommends the expungement of all references to the above captioned arbitration from Respondent Lang's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Lang 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	= \$ 175.00
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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 persons at the time of the events giving rise to the dispute. Accordingly, Respondent PW is assessed:

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00

Adjournment Fees

Adjournment fees were not assessed in this matter.

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

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injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

Injunctive relief fees were not assessed in this matter.

Forum Fees and Assessments

Forum fees are assessed for each session conducted. A session is any meeting between the parties and the Panel, including a pre-hearing conference with a single arbitrator, that lasts four (4) hours or less.

Forum fees were not incurred in this matter.

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.

Administrative costs were not incurred in this matter.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 175.00
Total Fees	= \$ 175.00
Less payments	= \$ 175.00
Balance Due NASD	= \$ 0.00

2. Respondent PW is solely liable for:

Member Fees	= \$ 1,400.00
Total Fees	= \$ 1,400.00
Less payments	= \$ 1,400.00
Balance Due NASD	= \$ 0.00

ARBITRATOR

George W. Rodormer

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Public Arbitrator

Arbitrator's Signature

/s/

George W. Rodormer
Public Arbitrator, Presiding Chairperson

Signature Date

November 14, 2002

Date of Service (For NASD office use only)

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<u>Less payments</u>	= \$ 175.00
<u>Balance Due NASD</u>	= \$ 0.00

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<u>Member Fees</u>	= \$ 1,400.00
<u>Total Fees</u>	= \$ 1,400.00
<u>Less payments</u>	= \$ 1,400.00
<u>Balance Due NASD</u>	= \$ 0.00

ARBITRATOR

George W. Rodormer

- Public Arbitrator

Arbitrator's Signature

George W. Rodormer

George W. Rodormer
Public Arbitrator, Presiding Chairperson

9/9/02
Signature Date

Date of Service (For NASD office use only)