
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants
Aaron Greenberg and Concetta
Greenberg

Case Number: 02-06688

Names of the Respondents
John A. Briggs, Raymond James &
Associates, Inc. and UBS PaineWebber,
Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Aaron Greenberg and Concetta Greenberg, hereinafter collectively referred to as "Claimants": Randall W. Henley, Esq., West Palm Beach, Florida.

For Respondents John A. Briggs ("Briggs") and UBS PaineWebber, Inc. ("UBS"): Ivette L. Arango, Esq., Fowler White Burnett, P.A., Miami, Florida.

For Respondent Raymond James & Associates, Inc., hereinafter referred to as "RJA": Neil B. Solomon, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 6, 2002.

Claimants signed the Uniform Submission Agreement: October 22, 2002.

Statement of Answer filed by Respondents Briggs and UBS on or about: February 3, 2003.

Respondent UBS signed the Uniform Submission Agreement: January 31, 2003.

Respondent Briggs signed the Uniform Submission Agreement: February 4, 2003.

Answer and Affirmative Defenses to Statement of Claim filed by Respondent RJA on or about: January 31, 2003.

Respondent RJA signed the Uniform Submission Agreement: March 17, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; fraud in the inducement; and, negligence. The causes of action relate to the purchase of shares of the following mutual funds in Claimants' account: AIM Charter Fund, Class B; Bear Stearns S & P Stars, Class C; Davis NY Venture Fund, Class B; MPS Emerging Growth Fund, Class B; Massachusetts Investors Growth Fund, Class B; Pioneer Fund, Class B; and, Pioneer Tax-Managed Fund, Class B.

Unless specifically admitted in their Answers, Respondents Briggs, UBS and RJA denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$350,000.00, plus punitive damages, interest, costs and any other relief deemed just and proper.

Respondents Briggs, UBS and RJA requested that the Panel enter an award dismissing the Statement of Claim in its entirety and granting such other and further relief as the Panel deemed just and proper, including assessment of all forum fees against Claimants and expungement of this matter from Respondent Briggs' NASD Central Registration Depository ("CRD") records, including his Form U-4.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 24, 2004, Claimants and Respondents Briggs and UBS filed a Stipulation of Settlement which reflected that the claims against Respondents Briggs and UBS were settled and dismissed, with prejudice. In addition, Claimants and Respondents Briggs and UBS requested that the Panel enter a Stipulated Award expunging this matter from Respondent Briggs' NASD CRD records.

On or about August 10, 2004, Claimant filed a Notice of Dismissal With Prejudice dismissing the claims against Respondent RJA, with prejudice, pursuant to a settlement agreement entered into between the parties.

On or about August 11, 2004, Respondent RJA filed a Joinder in Stipulation of Settlement with a request that the Panel enter a Stipulated Award expunging this matter from Respondent Briggs' NASD CRD records.

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

AWARD

After considering the pleadings, the Stipulation of Settlement, the Joinder in Stipulation of Settlement and the record in this matter, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent John A. Briggs' registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent John A. Briggs must obtain confirmation from a court of competent jurisdiction before the NASD 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 Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firms UBS PaineWebber, Inc. and Raymond James & Associates, Inc. are parties.

Member surcharge = \$1,700.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$2,750.00

Adjournment Fees

Adjournment granted during these proceedings:

March 17-19, 2004, mediation adjournment requested by all parties. No adjournment fees assessed in accordance with Rule 10403(b) of the Code.

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.

No injunctive relief fees were incurred in this matter.

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 the Panel @ \$1,125.00 = \$1,125.00

Pre-hearing conference: June 2, 2003 1 session

Total Forum Fees = \$1,125.00

The Panel has assessed \$562.50 of the forum fees jointly and severally to Claimants.

The Panel has assessed \$562.50 of the forum fees jointly and severally to Respondents Briggs, UBS and RJA

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 are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less payments	= \$ 862.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent UBS is solely liable for:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent RJA is solely liable for:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents Briggs, UBS and RJA are jointly and severally liable for:

Forum Fees	= \$ 562.50
Total Fees	= \$ 562.50
Less payments	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$ 0.00

ARBITRATION PANEL

Allen J. Kaplan, Esq.	-	Public Arbitrator, Presiding Chairperson
Burton L. Ansell, Esq.	-	Public Arbitrator
David M. Finkel	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

08/17/04

Allen J. Kaplan, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

08/14/04

Burton L. Ansell, Esq.
Public Arbitrator

Signature Date

/s/

08/17/04

David M. Finkel
Non-Public Arbitrator

Signature Date


08/20/04

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

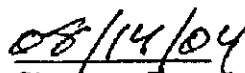
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Signature Date



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Public Arbitrator



Signature Date

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David M. Finkel
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8/17/04
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