
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
UBS Financial Services Inc.

Case Number: 02-07180

Name of the Respondent
Angel A. Beguiristain

Hearing Site: Boca Raton, Florida

Nature of Dispute: Member vs. Associated Person

REPRESENTATION OF PARTIES

For UBS Financial Services Inc., hereinafter referred to as "Claimant": Laura Martin, Esq., Davidson, Manchel & Brennan, LLP, Northvale, New Jersey.

Angel A. Beguiristain, hereinafter referred to as "Respondent", appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: November 26, 2002.

Claimant signed the Uniform Submission Agreement: November 20, 2002.

Respondent did not file a Statement of Answer.

Respondent did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted that Respondent failed to repay monies owed representing the unforgiven and outstanding principal amount of an Employee Forgivable Loan. Claimant maintained that due to Respondent's action, the corporation suffered a loss.

RELIEF REQUESTED

Claimant requested compensatory damages of \$45,984.11; interest of \$7,919.31; attorneys' fees of \$3,974.52; costs of \$3,225.00; and such other and further relief as the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and having appeared in this matter at the initial pre-hearing conference call, is bound by the determination of the Panel on all issues submitted.

Prior to the hearing, the parties fully and finally settled all claims by and between them. On or about October 2, 2003, the Parties submitted a Stipulation of Claimant and Respondent to Entry of Arbitration Award and a Stipulated Award to the Panel for its consideration and requested that it be entered.

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings, the Stipulation of Claimant and Respondent to Entry of Arbitration Award, and the proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The parties have entered into a confidential settlement agreement;
2. Respondent shall be liable for \$45,984.11 plus interest, attorney's fees and costs, in the event that he defaults on the aforementioned settlement agreement pursuant to its terms; and
3. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

FEES

Pursuant to 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	= \$1,000.00
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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 firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Claimant is a party.

Member surcharge	= \$ 875.00
<u>Pre-hearing process fee</u>	<u>= \$ 750.00</u>
Total Member Fees	= \$1,625.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred 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 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:

Two (2) Pre-hearing sessions with Panel @ \$600.00	= \$1,200.00
Pre-hearing conferences: May 29, 2003 1 session	
July 23, 2003 1 session	
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Total Forum Fees	= \$1,200.00

The Panel assessed forum fees of \$300.00 to Claimant.

The Panel assessed forum fees of \$900.00 to Respondent.

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.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$1,625.00
<u>Forum Fees</u>	= \$ 300.00
Total Fees	= \$2,925.00
<u>Less payments</u>	= \$2,925.00
Balance Due NASD Dispute Resolution	= \$ 0.00

NASD Dispute Resolution

Arbitration No. 02-07180

Award Page 4 of 4

Respondent is solely liable for:

<u>Forum Fees</u>	= \$ 900.00
<u>Total Fees</u>	= \$ 900.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 900.00

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

ARBITRATION PANEL

<i>Mark Esquenazi</i>	-	<i>Non-Public Arbitrator, Presiding Chairperson</i>
<i>Joel H. Holzer</i>	-	<i>Non-Public Arbitrator, Panelist</i>
<i>Jerry A. Desiderio</i>	-	<i>Non-Public Arbitrator, Panelist</i>

Concurring Arbitrators' Signatures

/s/
Mark Esquenazi
Non-Public Arbitrator, Presiding Chairperson

10/16/03
Signature Date

/s/
Joel H. Holzer
Non-Public Arbitrator

10/17/03
Signature Date

/s/
Jerry A. Desiderio
Non-Public Arbitrator

10/20/03
Signature Date

10/22/03
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 02-07180
Award Page 4 of 4

Respondent is solely liable for:

Forum Fees	= \$ 900.00
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Mark Esquenazi
Non-Public Arbitrator, Presiding Chairperson

10/16/07

Signature Date

Joel H. Holzer
Non-Public Arbitrator

Signature Date

Jerry A. Desiderio
Non-Public Arbitrator

Signature Date

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Signature Date

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Joel H. Holzer

Non-Public Arbitrator, Panelist

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Non-Public Arbitrator, Presiding Chairperson

Signature Date

Joel H. Holzer

Non-Public Arbitrator

Signature Date

Jerry A. Desiderio

Non-Public Arbitrator

Signature Date

6/22/03

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