
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

David Sieve, as Personal Representative
of the Estate of Dee Sieve

Case Number: 03-00602

Names of the Respondents

UBS PaineWebber, Inc.
Arthur S. Day

Hearing Site: Tampa, Florida

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

REPRESENTATION OF PARTIES

For David Sieve, as Personal Representative of the Estate of Dee Sieve, hereinafter referred to as "Claimant":
Steele T. Williams, Esq., Steele T. Williams, P.A., Sarasota, Florida.

For UBS PaineWebber, Inc. ("UBS") and Arthur S. Day ("Day"), hereinafter collectively referred to as
"Respondents": Richard L. Martens, Esq. and Jason S. Haselkorn, Esq., Boose Casey Ciklin Lubitz Martens
McBane & O'Connell, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: January 22, 2003.

Dee Sieve signed the Uniform Submission Agreement: January 20, 2003.

Statement of Answer filed by Respondents on or about: June 6, 2003.

Respondent UBS signed the Uniform Submission Agreement: April 3, 2003.

Respondent Day Signed the Uniform Submission Agreement: May 15, 2003.

CASE SUMMARY

Claimant alleged the following causes of action: 1) breach of fiduciary duty; 2) unauthorized trading; 3) negligent misrepresentation; 4) respondeat superior; and 5) failure to supervise. The causes of action relate to investments in shares of stock, including but not limited to: Applied Bioscience Intl Inc., Gabelli Equity Trust Inc. and Interlink Electronic Inc.

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 \$200,000.00, attorneys' fees and costs.

Respondents denied Claimant's allegations and denied any liability for any alleged monetary damages. Additionally, Respondents requested: that the Claim be dismissed in its entirety; that all references to this matter be expunged from the regulatory records of Respondent Day; and, that all fees and costs be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

This matter involved disputed claims and was settled by the parties prior to the submission of any evidence by any party, and prior to the final arbitration hearing. As such, no evidence was submitted to this Panel demonstrating that Respondent Day is culpable of any wrongdoing. Accordingly, the parties requested that all references to this arbitration proceeding be expunged from the NASD Central Registration Depository ("CRD") records of Respondent Day.

On or about November 4, 2003, Claimant's counsel notified NASD Dispute Resolution that Dee Sieve had passed away.

On or about February 16, 2005, Claimant notified NASD Dispute Resolution that the parties had settled this arbitration proceeding.

On or about February 16, 2005, the parties submitted a proposed Stipulated Award for execution by the Panel that requested expungement of this matter from the registration records of Respondent Day maintained by the CRD.

On or about February 28, 2005, the parties submitted to NASD Dispute Resolution a Stipulation to Dismiss and Expunge Arthur S. Day's CRD Record.

On or about April 15, 2005, Claimants counsel notified NASD Dispute Resolution that David Sieve was appointed as the Personal Representative for the Estate of Dee Sieve. The arbitration proceeding continued until its resolution by the Estate of Dee Sieve, through its personal representative, David Sieve.

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

AWARD

After considering the pleadings and the parties' proposed Stipulated Award, the undersigned arbitrators (the "Panel") has decided in their full and final resolution of the issues submitted for determination as follows:

1. Claimant's withdrawal of the claims against Respondents is accepted and Respondents are dismissed from this matter, with prejudice.
2. The Panel recommends the expungement of all references to the above captioned arbitration from

Respondent Day's public and non-public registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Day 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 = \$ 300.00

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 UBS is a member firm and a party.

Member surcharge = \$1,700.00

Pre-hearing process fee = \$ 750.00

Total Member Fees = \$2,450.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

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:

There were no forum fees incurred during these proceedings.

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:

<u>Initial Filing Fee</u>	= \$ 300.00
<u>Total Fees</u>	= \$ 300.00
<u>Less payments</u>	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent UBS is solely liable for:

<u>Member Fees</u>	= \$2,450.00
<u>Total Fees</u>	= \$2,450.00
<u>Less payments</u>	= \$2,450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

<i>Cheryl W. Gitlin</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Linda M. Pierson</i>	-	<i>Public Arbitrator</i>
<i>Linda L. Busby</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

_____/s/
Cheryl W. Gitlin
Public Arbitrator, Presiding Chairperson

Signature Date

_____/s/
Linda M. Pierson
Public Arbitrator

Signature Date

/s/

Linda L. Busby
Non-Public Arbitrator

Signature Date

May 5, 2005

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

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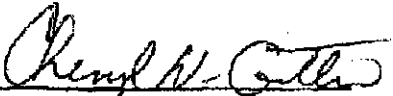
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Linda M. Pierson	-	Public Arbitrator
Linda L. Busby	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Cheryl W. Gitlin
Public Arbitrator, Presiding Chairperson

4/28/05
Signature Date

Linda M. Pierson
Public Arbitrator

Signature Date

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Linda M. Pierson	-	Public Arbitrator
Linda L. Busby	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Cheryl W. Gitlin
Public Arbitrator, Presiding Chairperson

Signature Date


Linda M. Pierson
Public Arbitrator

4/28/05
Signature Date

04/26/2005 10:54 FAX
Apr. 26. 2005 4:19PM

Apr. 26. 2005 4:19PM

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Linda L. Busby
Linda L. Busby

Linda L. Busby

Non-Public Arbitrator

April 28, 2005
Signature Date

Signature Date

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