

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

UBS PaineWebber, Inc. (Claimant) v. Randy Schneider (Respondent)

Case Number: 03-01012

Hearing Site: New York, New York

Nature of the Dispute: Member vs. Associated Person

REPRESENTATION OF PARTIES

Claimant UBS PaineWebber, Inc. ("UBS") hereinafter referred to as "Claimant": Deborah H. Gottlieb, Esq., Davidson & Grannum LLP, Northvale, NJ, formerly Davidson, Manchel & Brennan, LLP. Previously represented by: Romaine L. Gardner, Esq., Staten Island, NY.

Respondent Randy Schneider ("Schneider") hereinafter referred to as "Respondent" did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: February 10, 2003.

Claimant signed the Uniform Submission Agreement: January 28, 2003.

Respondent did not file a Statement of Answer or sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: failure to pay an unpaid portion of a Confidential General Release and Settlement Agreement.

RELIEF REQUESTED

Claimant requested money damages in the amount of \$78,699.45 plus interest from November 2001 until paid; all costs, fees and disbursements of this action; and such other and further relief as the Arbitration Panel may deem just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent Randy Schneider has been properly served with the Statement of Claim and received due notice of the hearing.

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Claimant UBS PaineWebber, Inc. ("UBS") hereinafter referred to as "Claimant":
Deborah H. Gottlieb, Esq., Davidson & Grannum LLP, Northvale, NJ, formerly
Davidson, Manchel & Brennan, LLP. Previously represented by: Romaine L. Gardner,
Esq., Staten Island, NY.

Respondent Randy Schneider ("Schneider") hereinafter referred to as "Respondent" did
not make an appearance in this matter.

CASE INFORMATION

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and further relief as the Arbitration Panel may deem just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the
undersigned arbitrators (the "Panel") determined that Respondent Randy Schneider has
been properly served with the Statement of Claim and received due notice of the hearing

and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Randy Schneider did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

On or about October 22, 2003, Claimant filed a Motion for an Award by Default or Motion to Bar Defenses. After due consideration, and at the hearing on November 12, 2003, the Panel granted said motion with the exception of awarding attorneys' fees.

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

AWARD

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

1. Respondent is liable for and shall pay to the Claimant compensatory damages in the amount of \$78,699.45, plus interest at the rate of 7% per annum from October 12, 2000 until payment of the Award. The amount of interest as of September 30, 2003 was \$12,155.58.
2. Respondent is liable for and shall pay to Claimant the sum of \$1,000.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution.
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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$1,000.00

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, UBS PaineWebber, Inc. is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

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 Panel @ \$750.00 = \$ 750.00

Pre-hearing conference: September 4, 2003 1 session

One (1) Hearing session @ \$750.00 = \$ 750.00

Hearing Date: November 12, 2003 1 session

Total Forum Fees = \$1,500.00

1. The Panel has assessed \$1,500.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$1,000.00

Member Fees = \$3,550.00

Total Fees = \$4,550.00

Less payments = \$5,300.00

Refund Due Claimant = \$ 750.00

As stated in the "Award" section above, Respondent is liable for and shall reimburse Claimant for the \$1,000.00 filing fee.

2. Respondent is solely liable for:

Forum Fees = \$1,500.00

Total Fees = \$1,500.00

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution = \$1,500.00

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

ARBITRATION PANEL

Jeffrey Steinberg	-	Non-Public Arbitrator, Presiding Chair
Dennis C. Cronin	-	Non-Public Arbitrator
Joseph F. Keenan, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



Jeffrey Steinberg
Non-Public Arbitrator, Presiding Chairperson

12-3-03

Signature Date

Dennis C. Cronin
Non-Public Arbitrator

Signature Date

Joseph F. Keenan, Esq.
Non-Public Arbitrator

Signature Date

December 3, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

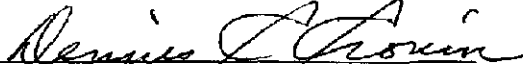
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Jeffrey Steinberg
Non-Public Arbitrator, Presiding Chairperson

Signature Date


Dennis C. Cronin
Non-Public Arbitrator

11/17/03
Signature Date

Joseph F. Keenan, Esq.
Non-Public Arbitrator

Signature Date

December 3, 2003
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

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Dennis C. Cronin	-	Non-Public Arbitrator
Joseph F. Keenan, Esq.	-	Non-Public Arbitrator

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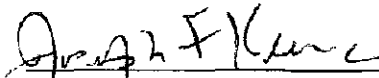
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Jeffrey Steinberg
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Dennis C. Cronin
Non-Public Arbitrator

Signature Date



Joseph F. Keenan, Esq.
Non-Public Arbitrator

11/14/2003

Signature Date

December 3, 2003

Date of Service (For NASD Dispute Resolution use only)