

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-01013

UBS PaineWebber, Inc., Claimant vs. Clark Hodges, Respondent.

ATTORNEYS:

For Claimant, UBS PaineWebber, Inc., ("Claimant"), appeared Romaine L. Gardner, Esq., Staten Island, NY.

Respondent, Clark Hodges, ("Respondent"), did not respond to the Statement of Claim.

DATE FILED: February 11, 2003

CASE SUMMARY: Claimant alleged that Respondent refused and failed to repay an outstanding principal amount of an employee forgivable loan, and withholding taxes owed on two employee forgivable loans. Claimant maintained that due to Respondent's actions, the corporation suffered financial losses.

Claim Data

Claim: \$18,429.66
Interest: Unspecified

Attorney Fees: \$1,717.00
Filing Fees: \$1,050.00
Other: Unspecified

Award Data

Award: \$18,429.66
Interest: At the rate of 6% per annum
from 11/15/02 till paid
in full.
Attorney Fees: \$1,717.00
Filing Fees: \$1,050.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$18,429.66. 2) Respondent is liable and shall pay to the Claimant interest at the rate of 6% per annum from 11/15/02 till paid in full. 3) Respondent is liable and shall pay to the Claimant attorney fees in the amount of \$1,717.00 according to Claimant's request. 4) All other relief requests are denied. 5) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution by the Claimant, shall be retained by NASD Dispute Resolution. 6) Respondent is liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant, UBS PaineWebber, Inc., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that respondent, Clark Hodges was served notice of the Statement of Claim, Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

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Award 03-01013

Dolores Martin

Sole Non-Public Arbitrator

AFFIRMATION

I, Dolores Martin, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

Dolores Martin

Dolores Martin

9-22-03

Signature Date

October 1, 2003

Date of Service (For NASD-DR office use only)