

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

UBS Financial Services Inc., Claimant v. Christian Wragg, Respondent

Case Number: 03-02036

Situs: San Francisco, California

Nature of the Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

For Claimant:

Lisa A. Catalano, Esq.
Davidson & Granum, LLP
Northvale, New Jersey

Respondent did not enter an appearance in this matter

CASE INFORMATION

Statement of Claim filed: March 11, 2003

Claimant's Uniform Submission Agreement signed: February 19, 2003

CASE SUMMARY

Claimant alleged that Respondent failed to pay a promissory note due and owing to Claimant.

RELIEF REQUESTED

Claimant requested \$225,622.18 in compensatory damages, unspecified pre- and post-judgment interest and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

On May 19, 2003, Claimant's counsel signed a Waiver Agreement on Claimant's behalf expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

By letter dated March 23, 2004 Claimant opted to proceed against Respondent Christian Wragg pursuant to Rule 10314(e) of the *NASD Code of Arbitration Procedure* ("Code"). The Panel assigned to this matter prior to March 23, 2004, granted Claimant's request and have rendered a decision based on the Claimant's written submissions.

The arbitrators determined that Respondent Christian Wragg was properly served notice of the Statement of Claim and Notification of the Arbitrators by certified mail, and that Respondent Christian Wragg is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrators on all issues submitted.

AWARD

The undersigned arbitrators have decided and determined in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent is liable to and shall pay Claimant the sum of \$225,622.18 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant the sum of \$43,409.76 in interest.
- 3) Respondent is liable to and shall pay Claimant the sum of \$5,065.91 in attorney's fees, pursuant to the contract between the parties.
- 4) Respondent is liable to and shall pay Claimant the sum of \$1,000.00 as reimbursement for the initial claim filing fee.
- 5) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 1,000.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm UBS Financial Services Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 2,750.00</u>
Total Member Fees	= \$ 5,200.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: January 23, 2004 1 session	

Fee for Decision on the Papers	= \$ 300.00
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Total Forum Fees	= \$ 1,425.00
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1. The Panel assessed \$712.50 of the forum fees to Claimant.
2. The Panel assessed \$712.50 of the forum fees to Respondent.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 712.50
Total Fees	= \$ 6,912.50
<u>Less payments</u>	= \$(8,075.00)
Refund Due Claimant	= \$(1,162.50)

2. Respondent is charged with the following fees and costs:

Forum Fees	= \$ 712.50
<u>Less payments</u>	= \$ (0.00)
Balance Due NASD Dispute Resolution	= \$ 712.50

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

ARBITRATION PANEL

Judith M. Rosenberg, Esq.	-	Non-Public Arbitrator, Presiding Chair
Robert G. Miller	-	Non-Public Arbitrator
John B. Weingart	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Judith M. Rosenberg
Judith M. Rosenberg, Esq.
Chair, Non-Public Arbitrator

5/25/04
Signature Date

Robert G. Miller
Robert G. Miller
Non-Public Arbitrator

Signature Date

John B. Weingart
John B. Weingart
Non-Public Arbitrator

Signature Date

5/25/04
Date of Service

ARBITRATION PANEL

Judith M. Rosenberg, Esq.	- Non-Public Arbitrator, Presiding Chair
Robert G. Miller	- Non-Public Arbitrator
John B. Weingart	- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Judith M. Rosenberg, Esq.
Chair, Non-Public Arbitrator

Signature Date



Robert G. Miller
Non-Public Arbitrator

5/25/04
Signature Date

John B. Weingart
Non-Public Arbitrator

Signature Date

5/26/04
Date of Service

ARBITRATION PANEL

Judith M. Rosenberg, Esq.	-	Non-Public Arbitrator, Presiding Chair
Robert G. Miller	-	Non-Public Arbitrator
John B. Weingart	-	Non-Public Arbitrator

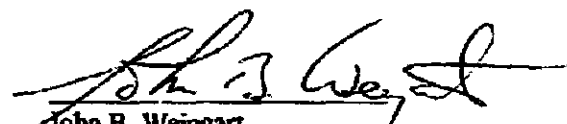
Concurring Arbitrators' Signatures

Judith M. Rosenberg, Esq.
Chair, Non-Public Arbitrator

Signature Date

Robert G. Miller
Non-Public Arbitrator

Signature Date



John B. Weingart
Non-Public Arbitrator

5/24/04
Signature Date

5/25/04
Date of Service