

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Michael D. Weinreb, Claimant v. UBS PaineWebber and Marc Winters, Respondents

Case Number: 03-03450

Hearing Site: Los Angeles, California

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

REPRESENTATION OF PARTIES

For Claimant:

Michael Huberman, Esq.
Seth Huberman, Esq.
Huberman & Associates
La Quinta, California

For Respondents:

Robert H. Logan, Esq.
Elizabeth A. Logan, Esq.
Keesal Young and Logan
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: May 9, 2003

Claimant's Uniform Submission Agreement received: April 21, 2003

Joint Statement of Answer filed by Respondents UBS PaineWebber and Marc Winters: June 10, 2003

Respondent UBS Financial Services Inc.'s Uniform Submission Agreement signed: June 02, 2003

Respondent Marc Winters' Uniform Submission Agreement signed: June 09, 2003

CASE SUMMARY

Claimant alleged breach of fiduciary duty, negligence, failure to supervise and control, violation of federal and state securities laws, and violation of NASD and NYSE rules. Claimant's allegations involved securities of: Sirius Satellite, Talk.com, AT&T, America Online, Inc.,

Oracle Corporation, JDS Uniphase Corporation, Intel Corp., Cisco Systems, Inc., Hewlett Packard Co., Dell Computer Corp., and Juniper Network Corp.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$250,000.00 in compensatory damages, unspecified damages, judgment and interest and costs, including attorney's fees.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety and expungement of all reference of the arbitration from Respondent Marc Winters' registration records maintained by the NASD Central Registration Depository.

OTHER ISSUES CONSIDERED AND DECIDED

On March 28, 2003, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure ("the Code") IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Marc Winters' registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Marc Winters must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

4) 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	= \$ 300.00
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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 that lasts four (4) hours or less between the parties and the Chair or between the parties and the Panel. The following fees are assessed:

(2) Pre-hearing conference sessions with the Panel @ \$1,125.00/session	= \$ 2,250.00
Pre-hearing conferences:	
September 24, 2003	1 session
March 1, 2004	1 session
(7) Hearing sessions @ \$1,125.00/session	= \$ 7,875.00
Hearings:	
March 2, 2004	2 sessions
March 3, 2004	2 sessions
March 4, 2004	2 sessions
March 5, 2004	1 session
Total Forum Fees	= \$10,125.00

1. The Panel assessed \$3,937.50 of the forum fees for the hearing sessions to Claimant Michael D. Weinreb.

2. The Panel assessed \$3,937.50 of the forum fees for the hearing sessions jointly and severally to Respondents UBS Financial Services Inc. and Marc Winters.
3. Per the parties' agreement, \$2,250.00 of the forum fees for the pre-hearing conference sessions are assessed jointly and severally to Respondents UBS Financial Services Inc. and Marc Winters.

Fee Summary

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

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,937.50
Total Fees	= \$ 4,237.50
Less payments	= \$(1,425.00)
Balance Due NASD Dispute Resolution	= \$ 2,812.50
2. Respondent UBS Financial Services Inc. is charged with the following fees and costs:

Member Fees	= \$ 5,200.00
Less payments	= \$(5,200.00)
Balance Due NASD Dispute Resolution	= \$ 0.00
3. Respondents UBS Financial Services Inc. and Marc Winters are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 6,187.50
Less payments	= \$ (0.00)
Balance Due NASD Dispute Resolution	= \$ 6,187.50

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

<i>Morton R. Field</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Barbara Faye Vosen, PhD</i>	-	<i>Public Arbitrator</i>
<i>Ivan Claman</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

See attached
Morton R. Field
Chair, Public Arbitrator

3-15-04
Signature Date

see attached
Barbara Faye Vosen, PhD
Public Arbitrator

3-12-04
Signature Date

See attached.
Ivan Claman
Non-Public Arbitrator

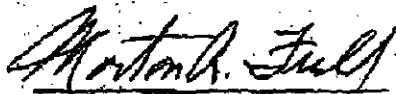
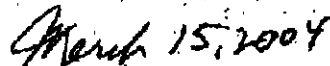
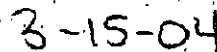
3-15-04
Signature Date

3-15-04
Date of Service

NASD Dispute Resolution

Arbitration No. 03-03450

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Public Arbitrator**Signature Date****Ivan Claman**
Non-Public Arbitrator**Signature Date****Date of Service**

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Chair, Public Arbitrator

Signature Date

Barbara Vosen

Barbara Faye Vosen, PhD
Public Arbitrator

3/12/04

Signature Date

Ivan Claman
Non-Public Arbitrator

Signature Date

3-15-04

Date of Service

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Morton R. Field

Barbara Faye Vosen, PhD

Ivan Claman

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-
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Public Arbitrator, Presiding Chair

Public Arbitrator

Non-Public Arbitrator

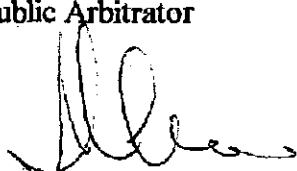
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Chair, Public Arbitrator

Signature Date

Barbara Faye Vosen, PhD
Public Arbitrator

Signature Date



Ivan Claman
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Signature Date

3-15-04
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