
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Elta Cheramie

Case Number: 03-03541

Names of the Respondents
UBS PaineWebber, Inc.
Thomas Breaux
Bill Miller
Dan Shaw

Hearing Site: New Orleans, Louisiana

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

REPRESENTATION OF PARTIES

For Elta Cheramie, hereinafter referred to as "Claimant": J. Douglas Sunseri, Esq., Nicaud, Sunseri & Fradella, L.L.C., Metairie, Louisiana.

For UBS PaineWebber, Inc. ("UBS"), Thomas Breaux ("Breaux"), Bill Miller ("Miller") and Dan Shaw ("Shaw"), hereinafter collectively referred to as "Respondents": George C. Freeman, III, Esq., Barrasso Usdin Kupperman Freeman & Sarver, L.L.C., New Orleans, Louisiana.

CASE INFORMATION

Statement of Claim filed on or about: May 7, 2003.

Claimant signed the Uniform Submission Agreement: May 2, 2003.

Statement of Answer filed by Respondents on or about: September 12, 2003.

Respondent UBS signed the Uniform Submission Agreement: October 17, 2003.

Respondent Breaux signed the Uniform Submission Agreement: October 16, 2003.

Respondent Miller signed the Uniform Submission Agreement: October 20, 2003.

Respondent Shaw signed the Uniform Submission Agreement: October 16, 2003.

Motion to Dismiss filed by Respondent Miller on or about: August 2, 2004.

Joint Motion to Dismiss Claims Against Respondent Miller and For Expungement of Record filed on or about: August 23, 2004.

Joint Notice of Dismissal of Claims Against Respondent Miller filed on or about: August 27, 2004.

Joint Request for Expungement of Record of Respondents Miller and Shaw filed on or about: November 30, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: violation of NASD and NYSE Rules; churning; unauthorized trading in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5; misrepresentation and failure to disclose in violation of Section 10(b) and Rule 10b-5, breach of fiduciary duty, breach of contract,

negligence and failure to supervise. The causes of action relate to trading in Claimant's account in various stocks, including but not limited to, Abbott Labs, American Express Co. and America Online 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 \$150,000.00, punitive damages of \$100,000.00 and attorneys' fees of \$25,000.00.

Respondents requested that the Statement of Claim be denied in all respects, that all fees and costs associated with this proceeding be assessed against Claimant and that Respondents be awarded such other and further relief as deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about October 21, 2004, Claimant dismissed her claims against Respondents Shaw and Breaux, with prejudice.

On or about August 31, 2004, the Panel entered an order granting Respondents' Motion to Dismiss Claims Against Respondent Miller. Additionally, the Panel ordered expungement of the NASD Central Registration Depository ("CRD") record of Respondent Miller.

On or about November 24, 2004, Claimant notified NASD Dispute Resolution that the parties had settled this arbitration proceeding.

On or about December 10, 2004, the Panel entered an order, which provided that all reference to the above captioned arbitration proceeding be expunged from the NASD CRD records of Respondents Miller and Shaw.

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

AWARD

After considering the pleadings and the parties' request for the entry of a Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Miller's and Shaw's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Miller and Shaw 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
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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
Hearing process fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

September 14-15, 2004, adjournment by Respondents	= \$ 1,125.00
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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:

One (1) Pre-hearing session with the Panel @ \$1,125.00 per session	= \$1,125.00
Pre-hearing conference: December 12, 2003 1 session	
Total Forum Fees	= \$1,125.00

The Panel has assessed forum fees in the amount of \$562.50 to Claimant.

The Panel has assessed forum fees in the amount of \$562.50 to Respondent UBS.

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 are 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 in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	=	\$ 300.00
Retained hearing session deposit pursuant to Rule 10332(f) of the Code	=	\$ 562.50
Forum Fees	=	\$ 562.50
<u>Total Fees</u>	=	<u>\$1,425.00</u>
<u>Less payments</u>	=	<u>\$1,425.00</u>
Balance Due NASD Dispute Resolution	=	\$ 0.00

Respondent UBS is solely liable for:

Adjournment Fee	=	\$1,125.00
Forum Fees	=	\$ 562.50
<u>Member Fees</u>	=	<u>\$5,200.00</u>
<u>Total Fees</u>	=	<u>\$6,887.50</u>
<u>Less payments</u>	=	<u>\$5,200.00</u>
Balance Due NASD Dispute Resolution	=	\$1,687.50

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

ARBITRATION PANEL

James Francis Donovan	-	Public Arbitrator, Presiding Chair
Len R. Brignac, Esq.	-	Public Arbitrator
David Hamilton Ramsey	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/s/_____
James Francis Donovan
Public Arbitrator, Presiding Chair

Signature Date

_____/s/_____
Len R. Brignac, Esq.
Public Arbitrator

Signature Date

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_____/s/_____
David Hamilton Ramsey
Non-Public Arbitrator

Signature Date

April 11, 2005
Date of Service (For NASD Dispute Resolution office use only)

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Len R. Brignac, Esq.
David Hamilton Ramsey

Public Arbitrator, Presiding Chair
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

James Francis Donovan
James Francis Donovan
Public Arbitrator, Presiding Chair

7 May 2005
Signature Date

Len R. Brignac, Esq.
Public Arbitrator

Signature Date

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James Francis Donovan
Len R. Brignac, Esq.
David Hamilton Ramsey

- Public Arbitrator, Presiding Chair
- Public Arbitrator
- Non-Public Arbitrator


Concurring Arbitrators' Signatures

James Francis Donovan
Public Arbitrator, Presiding Chair

Signature Date


Len R. Brignac, Esq.
Public Arbitrator

4/6/2006
Signature Date



David Hamilton Ramsey
Non-Public Arbitrator

4-7-05

Signature Date

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