

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

UBS Financial Services, Inc.

and

Case Number: 03-03578
Hearing Site: Houston, Texas

Name of Respondent

Collin Evans

NATURE OF DISPUTE

Member Firm v. Associated Person

REPRESENTATION OF PARTIES

UBS Financial Services, Inc. ("**Claimant**" or "**UBS Financial**") was represented by Brent A. Burns, Esq., of Davidson, Manchel & Brennan, of Northvale, New Jersey.

Collin Evans ("**Respondent**") of Austin, Texas, did not enter an appearance in this matter.

CASE INFORMATION

The Statement of Claim was filed on or about May 15, 2003.

The Submission Agreement of Claimant UBS Financial Services, Inc. was signed on or about May 7, 2003.

Respondent Evans did not file either a Submission Agreement or a Statement of Answer.

CASE SUMMARY

Claimant alleges a failure to repay a promissory note. On or about November 1, 2002, UBS Financial Services, Inc. hired Evans as a Financial Advisor in the Austin, Texas branch office. In connection with Evans' hire, on or about November 12, 2002, UBS Financial advanced to Evans as a loan the sum of \$60,605.00. This loan was memorialized in a promissory note entitled, Promissory Note #32112 ("Note"). Note #32112 provides that if Evans' employment should terminate, whether voluntarily or involuntarily, no part of the unpaid Principal Amount shall be forgiven. Evans resigned

prior to the first forgiveness date of Note #32112. According to the Claimant, the amount of the principal outstanding on Note #32112 on the date of Evans' voluntary resignation from UBS Financial was \$60,605.00. Note #32112 further provided that should Evans default in the timely payment of any portion of the principal amount, Evans is obligated to pay interest on any such outstanding amount. Also, Note #32112 provides that should UBS Financial be required to enforce any and all provisions, Evans is obligated to pay any and all costs and expenses, including, without limitation, reasonable attorney's fees and disbursements incurred by UBS Financial.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory	\$60,605.00
Interest	Unspecified
Attorney's Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

OTHER ISSUES CONSIDERED & DECIDED

By letter dated September 12, 2003, Claimant opted to proceed against Respondent Evans pursuant to Rule 10314(e) of the NASD Code of Arbitration Procedure ("Code").

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

AWARD

The undersigned arbitrator has decided and determined in full and final resolution of the issues for determination as follows:

- 1.) Respondent, Collin Evans, is liable for and shall pay to Claimant, UBS Financial Services, Inc., the sum of \$60,605.00 in compensatory damages;
- 2.) Respondent, Collin Evans, is liable for and shall pay to Claimant, UBS Financial Services, Inc., the sum of \$2,783.17 in interest pursuant to the

Promissory Note dated November 12, 2002;

- 3.) Respondent, Collin Evans, is liable for and shall pay to Claimant, UBS Financial Services, Inc., the sum of \$2,333.15 in attorney's fees pursuant to the Promissory Note dated November 12, 2002;
- 4.) Respondent, Collin Evans, is liable for and shall pay to Claimant, UBS Financial Services, Inc., the sum of \$2850.00 in costs pursuant to the Promissory Note dated November 12, 2002; and
- 5.) Any relief not specifically enumerated, including punitive damages, is hereby denied with prejudice.

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 = \$1000.00

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. In this matter, the member firm is UBS Financial Services, Inc.

Member surcharge = \$1100.00
Pre-hearing process fee = \$ 750.00

Forum Fees and Assessments

The Arbitrator assesses a forum fee for an Award issued under the Default Proceedings. Fees associated with these proceedings are:

Default Proceedings = \$300.00

Total Forum Fees = \$300.00

The Arbitration Panel has assessed \$300.00 of the forum fees to Collin Evans.

FEE SUMMARY

Claimant, UBS Financial Services, Inc., is liable for:

Initial Filing Fee	= \$ 1000.00
Member Fees	= \$ 1850.00
Total Fees	= \$ 2850.00
Less payments	= \$ 3600.00
Refund Due from NASD Dispute Resolution	= \$ 750.00

Respondent, Collin Evans, is liable for:

Forum Fees	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 300.00

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

ARBITRATOR

Delores Martin – Industry Arbitrator, Presiding Chair

Arbitrator:

/s/ Dolores Martin
Dolores Martin
Industry Arbitrator, Presiding Chair

February 26, 2004
Signature Date

February 27 2004
Date of Service (For NASD office use only)

ARBITRATOR

Dolores Martin – Industry Arbitrator, Presiding Chair

Arbitrator:

Dolores Martin
Dolores Martin
Industry Arbitrator, Presiding Chair

2-26-04
Signature Date

Date of Service (For NASD office use only)