

**AWARD
NASD DISPUTE RESOLUTION**

In the Matter of the Arbitration Between:

UBS PaineWebber Inc. vs. David Fry

Case Number: 03-03708

SITUS: Nashville, Tennessee

NATURE OF DISPUTE: Member v. Associated Person

REPRESENTATION OF PARTIES:

UBS PaineWebber Inc. k/n/a UBS Financial Services Inc., hereinafter referred to as "Claimant":
Laura Martin, Esq., Davidson, Manchel & Brennan LLP, Northvale, New Jersey.

Respondent did not enter an appearance in this matter.

DATE FILED: On or about May 21, 2003.

CASE SUMMARY: Claimant alleged non-payment of a Promissory Note between UBS PaineWebber Inc. and David Fry on or about April 20, 2001.

Claim Data

Claim:	\$49,691.44
Attorney's Fees:	\$2,084.54
Filing Fees:	\$2,325.00
Interest:	requested
Other:	\$.00
Costs:	\$.00

Award Data

Award:	\$49,691.44
Attorney's Fees:	\$2,084.54
Filing Fees:	\$500.00
Interest:	granted (see below)
Other:	\$.00
Costs:	\$.00

OTHER ISSUES:

By letter dated October 16, 2003 Claimant UBS PaineWebber Inc. opted to proceed against Respondent David Fry pursuant to Rule 10314(e) of the *NASD Code of Arbitration Procedure* ("Code"). The arbitrator determined that Respondent David Fry was properly served notice of the Statement of Claim and Notification of the Arbitrator by certified mail, and that Respondent David Fry is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

AWARD:

1. Respondent David Fry is liable for and shall pay to Claimant UBS PaineWebber Inc. the sum of \$49,691.44 plus interest at the rate of 6% per annum from and including April 20, 2002 through and including the date this award is paid in full, pursuant to Tennessee law.
2. Respondent David Fry is liable and shall pay to Claimant UBS PaineWebber Inc. the sum of \$2,084.54 in attorney's fees pursuant to Promissory Note #30680.
3. Respondent David Fry is liable and shall pay to Claimant UBS PaineWebber Inc. the sum of \$500.00 for the claim filing fee.

FORUM FEES:

Respondent David M. Fry shall be and hereby is liable for:

<u>Default Proceedings Forum Fee</u>	<u>\$ 300.00</u>
Total Fee	\$ 300.00

FILING FEES:

<u>Initial claim filing fee</u>	<u>\$1,000.00</u>
Total Fee	\$1,000.00

MEMBER FEES:

<u>Member surcharge</u>	<u>\$ 875.00</u>
Total Member Fees	\$ 875.00

ARBITRATOR

David T. Maddux

Sole Industry Arbitrator

/s/ David T. Maddux
David T. Maddux

3/05/04
Signature Date

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ARBITRATOR

David T. Maddux

Sole Industry Arbitrator


David T. Maddux

3/5/04
Signature Date