

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-04328

Frank Terlizzi IRA, Claimant v. David B. Franken, Respondent.

ATTORNEYS:

Claimant, Frank Terlizzi IRA, ("Claimant"), appeared pro se, Tequesta, FL.

For Respondent, David B. Franken, ("Respondent"), appeared the in-house counsel of the associated firm at the time of the dispute UBS Financial Services, Inc., Randi Perry Spallina, Esq., Fort Lauderdale, FL.

NATURE OF DISPUTE: Customer v. Associated Person

DATE FILED: June 13, 2003

CASE SUMMARY: Claimant alleged that Respondent moved securities in his IRA from a money market fund to a PW Retirement Money Fund without his authorization. Claimant maintained that due to Respondent's action, his IRA suffered financial losses.

Claim Data

Claim: \$8,564.00
Filing Fees: \$.00
Other: Unspecified

Award Data

Award: \$.00
Filing Fees: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of the Claimant are dismissed in their entirety. 2) The arbitrator recommends the expungement of all reference to this case, NASD-DR Arbitration Case No. 03-04328, entitled Frank Terlizzi IRA v. David B. Franken, from Respondent David B. Franken's registration record maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent David B. Franken must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$325.00 filing fee that the Claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, UBS Financial Services, Inc., the member firm associated with the Respondent at the time of the dispute, has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

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Award 03-04328

ARBITRATOR

Jeanette G. Smith - Sole Public Arbitrator

AFFIRMATION

I, Jeanette G. Smith, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Jeanette G. Smith

March 5, 2004
Signature Date

March 12, 2004
Date of Service (For NASD-DR office use only)