

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-05389

UBS Financial Services Inc. f/k/a UBS PaineWebber, Inc., Claimant v. David Prescott, Respondent.

ATTORNEYS:

For Claimant, UBS Financial Services Inc. f/k/a UBS PaineWebber, Inc., ("Claimant"), appeared Deborah H. Gottlieb, Esq., of the firm Davidson, Manchel & Brennan, LLP, Northvale, NJ.

Respondent, David Prescott, ("Respondent"), did not submit a response to the Statement of Claim.

NATURE OF DISPUTE: Member v. Customer

DATE FILED: July 22, 2003

CASE SUMMARY: Claimant alleged that Respondent breached his contract by failing to repay a debit balance in his account as a result of the liquidation of his stocks. Claimant maintained that due to Respondent's action, the corporation suffered financial losses.

Claim Data	Award Data
Claim: \$17,603.85	Award: \$17,603.85
Interest: Unspecified	Interest: At the rate of nine percent (9%) per annum from 12/6/01 until payment of the award in full
Attorney Fees: \$1,344.90	Attorney Fees: \$1,344.90
Filing Fees: \$1,050.00	Filing Fees: \$1,050.00
Other: \$61.70	Other: \$61.70

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$17,603.85. 2) Respondent is liable and shall pay to the Claimant interest at the rate of nine percent (9%) per annum from December 6, 2001, until payment of the award in full. 3) Respondent is liable and shall pay to the Claimant \$1,344.90 in attorney fees according to Claimant's request. 4) Respondent is liable and shall pay to the Claimant \$61.70 in disbursements. 5) NASD Dispute Resolution shall retain the \$1,050.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay to the Claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent David Prescott was served notice of the Statement of Claim by regular mail and is therefore bound by the arbitrator's ruling and determination.

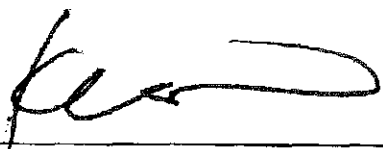
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Kelvin H. Chin, J.D.

Sole Public Arbitrator

AFFIRMATION

I, Kelvin H. Chin, J.D., 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.



Kelvin H. Chin, J.D.

1-23-04

Signature Date

February 9, 2004

Date of Service (For NASD-DR office use only)