

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION
CASE: 03-06435

UBS Financial Service, Inc., f/k/a UBS PaineWebber, Inc., Claimant v. Designer Tile and Stone, Inc., Respondent.

ATTORNEYS:

For Claimant, UBS Financial Service, Inc., f/k/a UBS PaineWebber, Inc., ("Claimant"), appeared Melanie S. Cherdack, of the firm Genovese, Joblove & Battista, P.A., Miami, FL.

Respondent, Designer Tile and Stone, Inc., ("Respondent"), did not enter an appearance in this case.

NATURE OF DISPUTE: Member v. Customer

DATE FILED: September 5, 2003

CASE SUMMARY: Claimant alleged that Respondent breached its contract by failing to repay the deficit from a check written against his account with Claimant. Claimant maintained that due to Respondent's action, the corporation suffered financial losses.

Claim Data

Claim: \$7,572.54

Interest: At the Florida statutory rate per annum from 5/1/02 until the award is paid in full

Interest: Post-award

Punitive: \$.00

Attorney Fees: Unspecified

Filing Fees: \$.00

Other: Unspecified

Award Data

Award: \$7,572.54

Interest: At the Florida statutory rate per annum from 5/1/02 until date of payment of award.

Interest: \$.00

Punitive: \$2,000.00

Attorney Fees: \$1,500.00

Filing Fees: \$750.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable for and shall pay to the Claimant \$7,572.54. 2) Respondent is liable for and shall pay to the Claimant interest at the Florida statutory rate per annum from 5/1/02 to date of payment of award. 3) Respondent is liable for and shall pay to the Claimant \$2,000.00 in punitive damages. Punitive damages are to be granted in favor of Claimant UBS Financial Services, Inc. f/k/a UBS PaineWebber, Inc., and against Respondent Designer Tile & Stone, Inc. for writing a bad check. Clause Five (5) of Claimant's Statement of Claim prays for release together with a finding that Respondent acted dishonorably. 4) Respondent is liable for and shall pay to the Claimant \$1,500.00 in attorney fees. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$750.00 filing fee that the Claimant deposited previously. 7) Respondent is liable for and shall pay to the Claimant \$750.00 as reimbursement of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

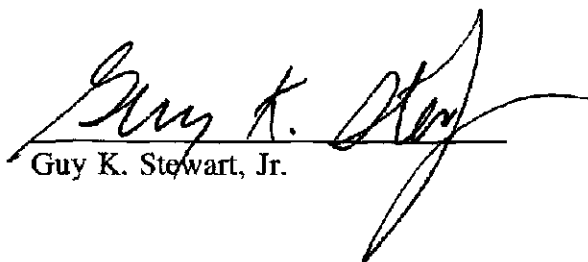
OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Designer Tile and Stone, Inc. was served notice of the Statement of Claim by regular mail and Overdue Notice and Notification of Arbitrator by regular mail, and is therefore bound by the arbitrator's ruling and determination.

ARBITRATOR

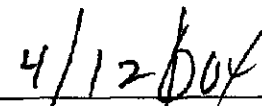
Guy K. Stewart, Jr. - Sole Public Arbitrator

AFFIRMATION

I, Guy K. Stewart, Jr., 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.



Guy K. Stewart, Jr.



Signature Date

April 29, 2004
Date of Service (For NASD-DR office use only)