

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

Candace Enockson

and

Case Number: 04-01807
Hearing Site: Chicago, Illinois

Names of Respondents

UBS Financial Services, Inc., and
Carla Marie Jimenez

NATURE OF DISPUTE

Customer v. Member and Associated Person

REPRESENTATION OF PARTIES

Candace Enockson ("**Claimant**") was represented by David H. Smith, Esq., Vanasco Genelly & Miller, Chicago, Illinois.

UBS Financial Services, Inc. ("**UBS**") and Carla Marie Jimenez ("**Jimenez**"), hereinafter collectively referred to as "Respondents," were represented by Randi Perry Spallina, Esq., UBS Financial Services, Inc., Fort Lauderdale, Florida.

CASE INFORMATION

The Statement of Claim was filed on or about March 17, 2004. The Submission Agreement of Claimant, Candace Enockson, was signed on or about March 17, 2004.

Statement of Answer was filed by Respondents, UBS Financial Services, Inc. and Carla Marie Jimenez, on or about June 2, 2004. The Submission Agreement of Respondent, UBS Financial Services, Inc., was signed on or about April 13, 2004. The Submission Agreement of Respondent, Carla Marie Jimenez, was signed on or about June 28, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract, negligence, failure to supervise and suitability. The causes of action related to Claimant's allegations that she was an inexperienced investor and made it clear to Respondents that she was interest in a limited level of risk in her portfolio. She alleged that Respondents recommended

unsuitable investments, including mutual funds and a variable annuity.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant failed to state a claim upon which relief can be granted; Claimant's claims are barred by the doctrines of waiver, laches and estoppel, Claimant's claims are barred by all applicable statutes of limitations; and Claimant ratified all alleged transactions.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$61,000.00
Punitive/Exemplary Damages	Unspecified
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Respondents requested that the claims asserted against them be denied in their entirety and that they be awarded their costs, attorneys' fees and that this claim be expunged from the CRD record of Respondent Jimenez.

OTHER ISSUES CONSIDERED & DECIDED

On or about September 16, 2005, the parties reached a settlement for all claims.

On or about November 10, 2005, the parties submitted a Joint Motion for Entry of a Stipulated Award.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

After considering the parties' submissions and representations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

- 1.) Claimant's claims, each and all are dismissed with prejudice pursuant to the parties' settlement agreement;

- 2.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 3.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent, Carla Marie Jimenez's, registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent, Carla Marie Jimenez, must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive; and
- 4.) Any relief not specifically enumerated, including punitive damages and attorneys' fees, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial claim filing fee = \$ 225.00

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	= \$ 1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 1,700.00

Adjournment Fees

Adjournments granted during these proceedings:

May 4-6, 2005, adjournment requested by Claimant and UBS (fee waived – parties went to NASD Mediation)	= \$ 750.00
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Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing

conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$750.00	= \$ 750.00
Pre-hearing conference: October 1, 2004 1 session	
Total Forum Fees	= \$ 750.00

The Arbitration Panel has assessed \$375.00 of the forum fees to Candace Enockson.

The Arbitration Panel has assessed \$375.00 of the forum fees jointly and severally to UBS Financial Services, Inc. and Carla Marie Jimenez.

Fee Summary

Claimant, Candace Enockson, is liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
Total Fees	= \$ 600.00
Less payments	= \$ 975.00
Refund Due to Claimant	= \$ 375.00

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

Member Fees	= \$ 3,550.00
Total Fees	= \$ 3,550.00
Less payments	= \$ 3,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, UBS Financial Services, Inc. and Carla Marie Jimenez, are jointly and severally liable for:

Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 750.00
Refund Due to UBS Financial Services, Inc.	= \$ 375.00

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

ARBITRATION PANEL

Elizabeth C. Simon - Public Arbitrator, Presiding Chair
Donald W. Cohen, Esq. - Public Arbitrator
Judith A. Villarreal, Esq. - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Elizabeth C. Simon
Elizabeth C. Simon
Public Arbitrator, Presiding Chair

December 30, 2005
Signature Date

/s/ Donald W. Cohen, Esq.
Donald W. Cohen, Esq.
Public Arbitrator

December 30, 2005
Signature Date

/s/ Judith A. Villarreal, Esq.
Judith A. Villarreal, Esq.
Non-Public Arbitrator

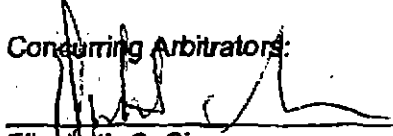
December 30, 2005
Signature Date

December 30, 2005
Date of Service (For NASD office use only)

ARBITRATION PANEL


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Donald W. Cohen, Esq. - Public Arbitrator
Judith A. Villarreal, Esq. - Non-Public Arbitrator

Concurring Arbitrators:



Elizabeth C. Simon
Public Arbitrator, Presiding Chair

30 December 2005
Signature Date


Donald W. Cohen, Esq.
Public Arbitrator


Signature Date


Judith A. Villarreal, Esq.
Non-Public Arbitrator


Signature Date

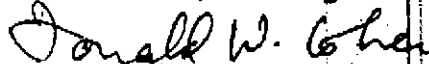

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Public Arbitrator, Presiding Chair



Donald W. Cohen, Esq.
Public Arbitrator

Signature Date

12/30/05

Signature Date

Judith A. Villarreal, Esq.
Non-Public Arbitrator

Signature Date

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Non-Public Arbitrator

12/30/05

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