

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Claimant

Annamaria Newbold

and

Case Number: 04-03001

Hearing Site: Louisville, Kentucky

Respondents

UBS Financial Services Inc.
f/k/a JC Bradford & Co.,
George Jeffrey Edds and
Richard Henry Wilson

NATURE OF CASE

Customer v. Member and Associated Persons

REPRESENTATION OF PARTIES

Annamaria Newbold ("Claimant") was represented by Bruce Atherton, Esq., Atherton & Associates, LLC, Louisville, Kentucky.

UBS Financial Services Inc. f/k/a JC Bradford & Co. ("UBS"), George Jeffrey Edds ("Edds") and Richard Henry Wilson ("Wilson"), hereinafter collectively referred to as "Respondents", were represented by Tracey Salmon-Smith, Esq., UBS Financial Services Inc., New York, New York and L. Webb Campbell, Esq., Sherrard & Rose, PLC, Nashville, Tennessee.

CASE INFORMATION

The Statement of Claim was filed on or about April 19, 2004. The Submission Agreement of Claimant was signed on or about September 26, 2003.

The Statement of Answer was filed jointly by Respondents on or about July 6, 2004. The Submission Agreement of Respondent UBS was signed on or about June 15, 2004. The Submission Agreement of Respondent Edds was signed on or about June 17, 2004. The Submission Agreement of Respondent Wilson was signed on or about June 19, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; negligence; failure to supervise; breach of fiduciary duty; churning; suitability; and unauthorized trading. The

causes of action related to unspecified common stocks, unit investment trusts, and mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: failure to state a claim; ratification; lack of scienter; suitability of recommendations; no independent cause of action for violation of NYSE or NASD Rules; failure to mitigate; no proximate cause; extraneous market conditions; adequate supervisory systems in place; and barred by applicable statutes of limitations.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$175,000.00, punitive damages of \$575,000.00, attorneys' fees and costs and such other and further relief as the panel deemed just and appropriate.

Respondents requested dismissal of the Statement of Claim, expungement of this matter from the CRD records of both Respondents Edds and Wilson and such other and further relief as the arbitrators deemed just and proper.

OTHER ISSUES CONSIDERED & DECIDED

Pursuant To Rule 2130, the arbitration panel has made the following affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

On or about June 22, 2005, the Claimant dismissed their claims against George Jeffrey Edds and Richard Henry Wilson.

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, having been withdrawn, are dismissed with prejudice;
- 2) The panel recommends the expungement of all reference to the above captioned arbitration from Respondents, George Jeffrey Edds' and Richard Henry Wilson's, registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents, George Jeffrey Edds and Richard Henry Wilson, must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 3) Other than Forum Fees, which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 4) Any relief not specifically enumerated, including punitive damages and attorneys' fees, is hereby dismissed 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 = \$ 375.00

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 persons at the time of the events giving rise to the dispute. In this matter, the member firm is UBS Financial Services Inc. f/k/a JC Bradford & Co.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$4,000.00

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

The parties advised the NASD that this matter settled on June 23, 2005.

The hearing was scheduled on June 28 and 29, 2005. = \$ 300.00

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 \$1,200.00 = \$1,200.00
Pre-hearing conference: October 27, 2004 1 session

Total Forum Fees = \$1,200.00

The Arbitration Panel has assessed \$600.00 of the forum fees to Annamaria Newbold.

The Arbitration Panel has assessed \$600.00 of the forum fees to UBS Financial Services, Inc., George Jeffrey Edds and Richard Henry Wilson, jointly and severally.

Pursuant to NASD Code of Arbitration Procedure Rule 10332(f) Claimant's Hearing Session Deposit of \$1,200.00 is retained by NASD.

FEE SUMMARY

Claimant, Annamaria Newbold, is liable for:

Initial Filing Fee	= \$ 375.00
Three-Day Cancellation Fee	= \$ 150.00
Retention of Hearing Session Deposit Retention	= \$ 600.00
Forum Fees	= \$ 600.00
Total Fees	= \$1,725.00
Less payments	= \$1,575.00
Balance Due NASD Dispute Resolution	= \$ 150.00

Respondent, UBS Financial Services Inc. f/k/a JC Bradford & Co., is liable for:

Member Fees	= \$7,000.00
Three-Day Cancellation Fee	= \$ 150.00
Total Fees	= \$7,150.00
Less payments	= \$7,000.00
Balance Due NASD Dispute Resolution	= \$ 150.00

Respondent, UBS Financial Services Inc. f/k/a JC Bradford & Co., , George Jeffrey Edds and Richard Henry Wilson, are jointly and severally liable for:

Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

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

ARBITRATION PANEL

Valerie J. Hamm, Esq. – Public Arbitrator, Presiding Chair
Bill Swinford, Jr., Esq.- Public Arbitrator
Kenneth George Mueller- Non-Public Arbitrator

Concurring Arbitrators:

/s/ Valerie J. Hamm, Esq.
Valerie J. Hamm, Esq.
Public Arbitrator, Presiding Chair

11/28/05
Signature Date

/s/ Bill Swinford, Jr., Esq.
Bill Swinford, Jr., Esq.
Public Arbitrator

11/25/05
Signature Date

/s/ Kenneth George Mueller
Kenneth George Mueller
Non-Public Arbitrator

11/29/05
Signature Date

11/30/05
Date of Service (For NASD office use only)

Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

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Public Arbitrator

Signature Date

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Valerie J. Hamm, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Bill Swinford, Jr., Esq.
Public Arbitrator

Signature Date



Kenneth George Mueller
Non-Public Arbitrator

11-29-2005

Signature Date

Date of Service (For NASD office use only)