

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

UBS Financial Services Inc. (Claimant) v. Victor M. Rodriguez (Respondent)

Case Number: 04-05043

Hearing Site: New York, New York

Nature of the Dispute: Member v. Associated Person.

REPRESENTATION OF PARTIES

Claimant, UBS Financial Services Inc. ("UBS"), hereinafter referred to as "Claimant": Mark A. Rosen, Esq., Davidson & Grannum, LLP, Boston, MA. Previously represented by Deborah Gottlieb, Esq., Davidson & Grannum, LLP, Northvale, NJ.

Respondent, Victor M. Rodriguez ("Rodriguez"), hereinafter referred to as "Respondent": Anthony T. Scotto, Esq., Garden City, NY.

CASE INFORMATION

Statement of Claim filed on or about: July 13, 2004.

Claimant's response to Respondent's Counterclaim and Claimant's Motion for Summary Judgment was filed on or about: September 28, 2004.

Claimant signed the Uniform Submission Agreement: July 2, 2004.

Statement of Answer, Affirmative Defenses and Counterclaims filed by Respondent on or about: September 5, 2004.

Respondent signed the Uniform Submission Agreement: August 25, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: Promissory Note.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$155,056.59 plus interest thereon from March 5, 2004, through the payment of the award; all costs, fees and disbursements of this action, including attorneys' fees; and such other and further relief as the Arbitration Panel may deem just and equitable.

Respondent requested the Statement of Claim be dismissed in its entirety with prejudice; costs, including reasonable attorneys' fees and expenses and interest; an award in favor of Respondent and against Claimant: on the First Counterclaim in the sum of \$250,000.00; and on the Second Counterclaim in the sum of \$250,000.00; and such other and further relief as the arbitrators deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing the Panel deferred its ruling on Claimant's Motion for Summary Judgment pending presentation of the evidence and testimony.

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.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$155,056.59.
2. Respondent's Counterclaims are denied in its entirety.
3. Any and all relief not specifically addressed herein, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 1,000.00
Counter claim	= \$ 300.00

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. Accordingly, UBS Financial Services Inc. is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: December 7, 2004 1 session	
Two (2) Hearing sessions @ \$1,125.00	= \$ 2,250.00
Hearing Date: July 12, 2005 2 sessions	
<u>Total Forum Fees</u>	= \$ 3,375.00

1. The Panel has assessed \$1,687.50 of the forum fees against Claimant.
2. The Panel has assessed \$1,687.50 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 1,687.50
Total Fees	= \$ 7,887.50
<u>Less payments</u>	= \$ 7,325.00
Balance Due NASD Dispute Resolution	= \$ 562.50

2. Respondent is solely liable for:

Filing Fee	= \$ 300.00
<u>Forum Fees</u>	= \$ 1,687.50
Total Fees	= \$ 1,987.50
<u>Less payments</u>	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$ 1,687.50

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

ARBITRATION PANEL

Charles E. Stewart, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Mark D. Quinn, Esq.	-	Non-Public Arbitrator
Harry D. Frisch, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



Charles E. Stewart, Esq.
Non-Public Arbitrator, Presiding Chairperson

July 18, 2005
Signature Date

Mark D. Quinn, Esq.
Non-Public Arbitrator

Signature Date

Harry D. Frisch, Esq.
Non-Public Arbitrator

Signature Date

July 19, 2005
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Charles E. Stewart, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Mark D. Quinn, Esq.	-	Non-Public Arbitrator
Harry D. Frisch, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

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Charles E. Stewart, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Mark D. Quinn, Esq.
Non-Public Arbitrator

7/15/05

Signature Date

Harry D. Frisch, Esq.
Non-Public Arbitrator

Signature Date

July 19, 2005

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Charles E. Stewart, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
Mark D. Quinn, Esq.	-	Non-Public Arbitrator
Harry D. Frisch, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

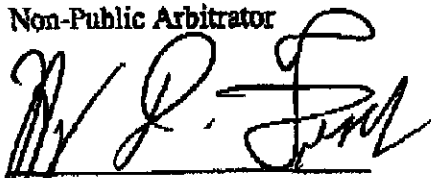
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Charles E. Stewart, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Mark D. Quinn, Esq.
Non-Public Arbitrator

Signature Date



Harry D. Frisch, Esq.
Non-Public Arbitrator

Signature Date

July 19, 2005
Date of Service (For NASD Dispute Resolution use only)