

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Mead Family Trust (Claimant) v. UBS Financial Services, Inc. and Thomas J. Frank
(Respondents)

Case Number: 04-05309

Hearing Site: Cincinnati, Ohio

Nature of the Dispute: Customer v. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant Mead Family Trust hereinafter referred to as "Claimant": Mark E. Maddox, Esq., and Thomas K. Caldwell, Esq., Maddox, Hargett & Caruso P.C., Fishers, IN.

Respondents UBS Financial Services Inc. ("UBS") and Thomas J. Frank ("Frank") hereinafter collectively referred to as "Respondents": Arthur W. Hahn, Esq., Christian Kemnitz, Esq., and Ferris J. Hussein, Esq., Katten Muchin Zavis Rosenman, Chicago, IL.

CASE INFORMATION

Statement of Claim filed on or about: July 21, 2004.

Claimant signed the Uniform Submission Agreement: July 13, 2004.

Joint Statement of Answer filed by Respondents on or about: September 20, 2004.

Respondent UBS signed the Uniform Submission Agreement: January 3, 2005.

Respondent Frank signed the Uniform Submission Agreement: November 3, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: (1) violation of the rules of the NASD and the NYSE; (2) violations of Ohio common law regarding fraud, negligence, breach of fiduciary duty, breach of contract, constructive fraud, conversion, respondeat superior and negligent account management. Claimant's claim involved shares of Procter and Gamble stock.

Unless specifically admitted in its Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$1,286,919.05; damages for conversion allowed by statute; unspecified damages caused by capital gains; and punitive

damages.

Respondents requested that the Panel deny Claimant's claims; expungement of this claim from the records of Respondent Frank; and costs and expenses.

OTHER ISSUES CONSIDERED AND DECIDED

On January 6, 2005, Claimant dismissed all claims against Respondent Frank with prejudice.

On or about March 18, 2005, NASD Dispute Resolution was notified that the parties settled this matter and requested a Stipulated Award.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon submission of both parties for an entry of an award, the written stipulation thereto, the Panel enters this award granting the following relief:

1. This matter has been settled pursuant to a confidential settlement agreement between the Claimant and Respondent UBS.
2. Pursuant to the stipulation of the parties, the Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Thomas Frank's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 04-16, Respondent Thomas Frank must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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.

Pursuant to Rule 2130 of the NASD Code of Arbitration Procedure, the arbitration panel accepts the stipulation of the parties as to the following affirmative finding of fact:

The registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

3. That each party shall bear its, his, her, or their own attorneys' fees and costs.

4. That any relief not specifically enumerated, including punitive damages and attorneys' fees, is denied with prejudice.

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 = \$ 500.00

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, UBS Financial Services, Inc. is a party.

Member Surcharge	= \$2,800.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$5,000.00</u>
Total Member Fees	= \$8,550.00

Adjournment Fees

The following adjournment fees are assessed:

March 22-24, 2005, adjournment by Claimants	= Waived
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Forum Fees and Assessments

The 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. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference session with the Panel @ \$1,200.00/session	= \$1,200.00
<u>Pre-hearing conference: November 22, 2004 1 session</u>	<u></u>
Total Forum Fees	= \$1,200.00

1. The Panel has assessed \$600.00 of the forum fees against Claimant.
2. The Panel has assessed \$600.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:
Initial Filing Fee = \$ 500.00

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$1,100.00
<u>Less payments</u>	= \$1,700.00
<u>Refund Due Claimants</u>	= \$ 600.00

2. Respondent UBS is solely liable for:

<u>Member Fees</u>	= \$8,550.00
<u>Total Fees</u>	= \$8,550.00
<u>Less payments</u>	= \$8,550.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 600.00

All balances are due and payable to NASD Dispute Resolution

Parties' Signatures

By Alexander H. Connors

Mead Family Trust
Claimant

4-21-05

Signature Date

UBS Financial Services, Inc.
Respondent

Signature Date

Thomas Frank
Respondent

Signature Date

Parties' Signatures

Mead Family Trust
Claimant

Signature Date


UBS Financial Services Inc. *corp. v.p.*
Respondent

4/20/05
Signature Date

Thomas Frank
Respondent

Signature Date

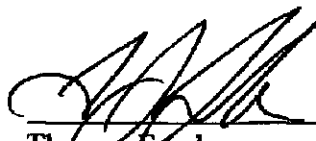
Parties' Signatures

Mead Family Trust
Claimant

Signature Date

UBS Financial Services, Inc.
Respondent

Signature Date



Thomas Frank
Respondent

4/21/2005
Signature Date

ARBITRATION PANEL

Charles D. Underwood, Jr., Esq.	-	Public Arbitrator, Presiding Chair
Stephen P. Calardo	-	Public Arbitrator
John W. Hopper, Jr., Esq.	-	Non-Public Arbitrator

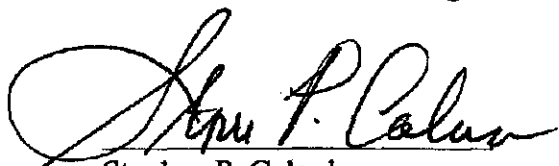
Concurring Arbitrators' Signatures

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 is which is my award.



Charles D. Underwood, Jr., Esq.
Public Arbitrator, Presiding Chair

5-4-05
Signature Date



Stephen P. Calardo
Public Arbitrator

5/6/05
Signature Date

John W. Hopper, Jr., Esq.
Non-Public Arbitrator

Signature Date

June 7, 2005

Date of Service (For NASD office use only)

ARBITRATION PANEL

Charles D. Underwood, Jr., Esq.	-	Public Arbitrator, Presiding Chair
Stephen P. Calardo	-	Public Arbitrator
John W. Hopper, Jr., Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

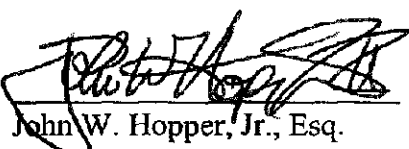
I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.

Charles D. Underwood, Jr., Esq.
Public Arbitrator, Presiding Chair

Signature Date

Stephen P. Calardo
Public Arbitrator

Signature Date



John W. Hopper, Jr., Esq.
Non-Public Arbitrator

4-27-05
Signature Date

June 7, 2005

Date of Service (For NASD office use only)