
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
UBS Financial Services Inc.

Case Number: 04-05858

Name of the Respondent
Carlos Alberto Calatuyud

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

For UBS Financial Services, hereinafter referred to as "Claimant": David L. Becker, Esq., Davidson & Grannum, LLP, Orangeburg, New York.

Carlos Alberto Calatuyud, hereinafter referred to as "Respondent", did not appear.

CASE INFORMATION

Statement of Claim filed on or about: August 18, 2004.

Claimant signed the Uniform Submission Agreement: August 3, 2004.

Respondent did not file a Statement of Answer or an executed Uniform Submission Agreement.

Motion for an Award by Default filed by Claimant on or about: November 18, 2004.

CASE SUMMARY

Claimant asserted the cause of action of breach of promissory note. The cause of action relates to Respondent's termination of employment and subsequent monies owed pursuant to the terms of a promissory note.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$175,200.20, interest from August 30, 2001 through the payment of the award, costs, fees and disbursements, including attorney's fees and such other and further relief as this Panel deemed just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and the Motion for an Award by Default, and that the arbitration of this matter would proceed without Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

On March 30, 2005, at the Initial Pre-hearing Conference for this matter, the Panel granted Claimant's Motion for an Award by Default.

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

AWARD

After considering the pleadings and the Motion for Award by Default, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is found liable for breach of promissory note and shall pay to Claimant compensatory damages in the amount of 175,200.20, plus interest at the state of Florida statutory rate per annum from August 30, 2001 until the date of payment of the Award.

Respondent is liable and shall pay to Claimant attorney's fees, pursuant to the terms of the executed promissory note, in the amount of \$6,629.76.

Respondent is liable and shall reimburse Claimant the claim filing fee previously paid by Claimant to NASD Dispute Resolution in the amount of \$1,000.00.

Any and all claims for relief not specifically addressed herein, are 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
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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, Claimant is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00

Adjournment Fees

No requests for adjournments were filed in this matter.

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:

No cancellation fees were assessed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred during this proceeding.

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 the Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: March 30, 2005 1 session	
<hr/> Total Forum Fees	<hr/> = \$1,125.00

The Panel has assessed the total forum fees of \$1,125.00 to Claimant.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during this proceeding.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 2,450.00
<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 4,575.00
<u>Less payments</u>	<u>= \$ 4,575.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Paul Joseph McIntyre	- Non-Public Arbitrator, Presiding Chairperson
Karen Z. Fischer	- Non- Public Arbitrator

David L. Hodgson

-

Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

Paul Joseph McIntyre

Non-Public Arbitrator, Presiding Chairperson

03/30/05

Signature Date

/s/

Karen Z. Fischer

Non-Public Arbitrator

03/31/05

Signature Date

/s/

David L. Hodgson

Non-Public Arbitrator

04/01/05

Signature Date

04/05/05

Date of Service (For NASD Dispute Resolution office use only)

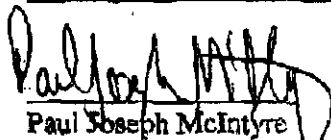
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Paul Joseph McIntyre
Karen Z. Fischer
David L. Hodgson

- Non-Public Arbitrator, Presiding Chairperson
- Non-Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures



Paul Joseph McIntyre
Non-Public Arbitrator, Presiding Chairperson

3-30-05

Signature Date

Karen Z. Fischer
Non-Public Arbitrator

Signature Date

David L. Hodgson
Non-Public Arbitrator

Signature Date

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FROM :NASD

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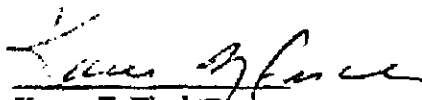
David L. Hodgson

- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Paul Joseph McIntyre
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Karen Z. Fischer
Non-Public Arbitrator

4/1/05
Signature Date

David L. Hodgson
Non-Public Arbitrator

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David L. Hodgson

Non-Public Arbitrator

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Paul Joseph McIntyre

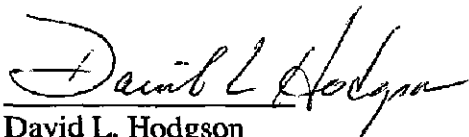
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Signature Date

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Non-Public Arbitrator

Signature Date



David L. Hodgson
Non-Public Arbitrator

4-1-05
Signature Date

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