

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Margot Dealy

Case Number: 04-08531

Names of the Respondents
UBS Financial Services, Inc.
Victor Hallman

Hearing Site: Birmingham, Alabama

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

REPRESENTATION OF PARTIES

For Margot Dealy, hereinafter referred to as "Claimant": Banks T. Smith, Esq., Hall, Smith, Prim & Freeman, P.A., Dothan, Alabama.

For UBS Financial Services, Inc. ("UBS") and Victor Hallman ("Hallman"), hereinafter collectively referred to as "Respondents": Peter Fruin, Esq, Maynard, Cooper & Gale, P.C., Birmingham, Alabama.

CASE INFORMATION

Statement of Claim filed on or about: December 15, 2004.

Claimant signed the Uniform Submission Agreement: February 9, 2005.

Statement of Answer filed by Respondents on or about: March 3, 2005.

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

Respondent Hallman signed the Uniform Submission Agreement: February 9, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: negligence and/or wantonness; breach of contract; failure to exercise their duty and obligation; misrepresentation; fraudulent deceit; and, breach of 17 CFR Section 240.10b-5 of the Securities Exchange Act of 1934. The causes of action relate to the purchase of shares of HealthSouth stock.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

In his initial filing, Claimant requested actual damages of \$65,000.00; punitive damages of \$35,000.00; forum fees of \$1,000.00; attorneys' fees; witness and production fees; and, other case-related costs.

Respondents requested that the claim be dismissed in its entirety, with all fees and costs assessed against Claimant, and this matter expunged from Respondent Hallman's Central Registration

Depository ("CRD") record.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

The Panel finds for Respondents on all claims asserted.

Each party shall bear their respective costs and expenses.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, are denied.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Hallman's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notice to Members 04-16, Respondent Hallman 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, the arbitration panel has made the following affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and,

The claim, allegation, or information is false.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 = \$225.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the

member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees incurred 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:

There were no three-day cancellation fees incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$750.00	= \$750.00
Pre-hearing conference: May 23, 2005 1 session	
Two (2) Hearing sessions @ \$750.00	= \$1,500.00
Hearing Dates: October 31, 2005 2 sessions	
Total Forum Fees	= \$2,250.00

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

The Panel has assessed \$1,125.00 of the forum fees to Respondent UBS.

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 are 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 in this matter.

FEE SUMMARY

Claimant is solely liable for:

Initial Filing Fee	= \$225.00
Forum Fees	= \$1,125.00
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Total Fees	= \$1,350.00
Less payments	= \$1,000.00
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Balance Due NASD Dispute Resolution	= \$350.00

Respondent is solely liable for:

Member Fees	= \$3,550.00
Forum Fees	= \$1,125.00
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Total Fees	= \$4,675.00
Less payments	= \$3,550.00
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Balance Due NASD Dispute Resolution	= \$1,125.00

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

ARBITRATION PANEL

Robert L. Lestina, Jr.	-	Public Arbitrator, Presiding Chair
W. William Harness, Esq.	-	Public Arbitrator
William R. Hanlein	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/S/_____
Robert L. Lestina, Jr.
Public Arbitrator, Presiding Chair

November 3, 2005
Signature Date

_____/S/_____
W. William Harness, Esq.
Public Arbitrator

November 2, 2005
Signature Date

/S/
William R.Hanlein
Non-Public Arbitrator

November 2, 2005
Signature Date

November 4, 2005
Date of Service (For NASD Dispute Resolution office use only)

arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

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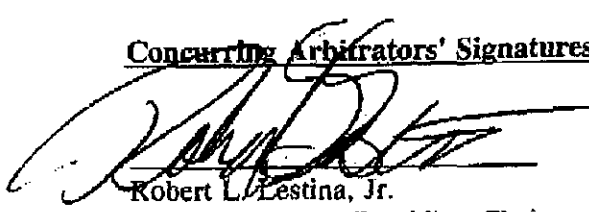
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W. William Harness, Esq.	-	Public Arbitrator
William R. Hanlein	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Robert L. Lestina, Jr.
Public Arbitrator, Presiding Chair

11/3/05
Signature Date

W. William Harness, Esq.
Public Arbitrator

Signature Date

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ARBITRATION PANEL

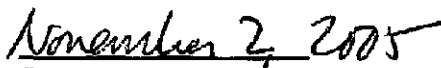
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W. William Harness, Esq.	-	Public Arbitrator
William R. Hanlein	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Robert L. Lestina, Jr.
Public Arbitrator, Presiding Chair


W. William Harness, Esq.
Public Arbitrator

Signature Date


November 2, 2005
Signature Date

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William R. Hanlein
William R. Hanlein
Non-Public Arbitrator

11/02/07
Signature Date

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