

**PACIFIC EXCHANGE, INC.**  
115 Sansome Street  
San Francisco, CA 94104

In the Matter of the Arbitration between:

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**RONALD J. LEVIN and PEGGY S. LEVIN,**

**PCX CASE NO.: 04-L 010**

**Claimants,**

**DECISION**

**v.**

**UBS FINANCIAL SERVICES, INC., PATRICK  
LOWE, and CHRISTINA DENEKA, Esq.,**

**Respondents.**

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The undersigned Arbitrator, having read and considered the Claim submitted by Claimants and the Answer of Respondents, and having considered all the evidence presented by the Claimants, hereby renders the following Decision pursuant to Rule 12 of the Pacific Exchange:

**REPRESENTATION OF PARTIES**

**Of Claimants: Ronald J. Levin and Peggy S. Levin**

**Of Respondents: UBS Financial Services, Inc.**

### SUMMARY OF FACTS

Claimants transferred accounts from Fidelity to UBS, entering into Insight One and Enhanced Appreciation Securities Programs. Claimants allege they were not fully informed concerning transaction fees and other charges, that their dividends were not reinvested properly, and seek \$3,876.66 for fees.

Respondents claim that Claimants were fully informed of all fees and charges, and the other terms of the investment programs, and their dividends were properly invested.

### ISSUES PRESENTED

Were the Claimants informed by UBS of the transaction fees and other charges of the investment programs and were their dividends properly reinvested?

### RELIEF REQUESTED

Claimants seek \$3,876.66 in actual damages and punitive damages.

### FINDING AND DECISION

A. Findings of Fact: UBS failed to inform Claimants of the transaction fees and other charges, and their dividends were not reinvested properly.

B. Decision: After considering arguments and evidence, the undersigned Arbitrator finds in favor of the Claimants and against Respondents on all issues.

C. Award: Monetary Damages - \$3,876.66

#### D. Other Determinations:

1. Respondent shall reimburse Claimant's non-refundable filing fee:

☒ Yes      ☐ No

2. Respondent shall reimburse Claimant's hearing session deposit:

☒ Yes ☐ No

3. Parties shall bear their own costs of arbitration:

☒ Yes ☐ No


4. Should this matter be referred to any regulatory organization (SRO or SEC) for disciplinary investigation of rule violations or violation federal securities laws?

☐ Yes ☒ No

D. Forum Fees:

To be paid by Respondents

Dated: May 25, 2005

  
Morris S. Getzels, Arbitrator