

AWARD
NASD DISPUTE RESOLUTION

In the Matter of the Arbitration Between:

UBS Financial Services Inc., Claimant vs. Andrew Goodwyn, Respondent

Case Number: 05-00874

SITUS: Atlanta, Georgia.

NATURE OF THE DISPUTE: Member vs. Associated Person.

REPRESENTATION OF PARTIES:

For UBS Financial Services Inc., hereinafter referred to as "Claimant": Brent A. Burns, Esq., Davidson & Grannum, LLP, Orangeburg, New York.

Andrew Goodwyn, hereinafter referred to as "Respondent," appeared pro se.

Statement of Claim filed on or about: February 16, 2005.

Claimant's Uniform Submission Agreement signed on: February 2, 2005.

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

UBS Financial Services Inc.'s Motion to Bar Defenses and for an Award by Default filed on or about: May 23, 2005.

Respondent's Response to Motion for Award by Default filed on or about: June 10, 2005.

CASE SUMMARY: Claimant alleged Respondent breached the terms of a promissory note entered into between Claimant and Respondent. Claimant's claim involved Respondent's alleged indebtedness to Claimant pursuant to an employee forgivable loan.

Claim Data		Award Data	
Claim:	\$69,537.35	Award:	\$69,537.35
Interest from October 10, 2003 to payment:	\$.00	Interest:	4% from October 10, 2003 until payment
Attorney's Fees and Disbursements:	\$3,501.91	Attorney's Fees and Disbursements:	\$3,501.91
Fees:	\$2,850.00	Fees:	\$1,000.00
Other:	\$.00	Other:	\$.00

OTHER ISSUES:

By motion dated May 23, 2005, Claimant requested that Respondent be barred from presenting a defense in this matter and that the arbitrators enter an award by default based upon Respondent's failure to file a Statement of Answer or executed Uniform Submission Agreement in this case.

In his response, Respondent asserted that he wished to have the opportunity to

defend himself. The arbitrators determined that Respondent was properly served with notice of the Statement of Claim and notification of the arbitrators by certified mail, that Respondent is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the arbitrators on all issues submitted.

Further, Respondent attended a pre-hearing conference on June 13, 2005, which was delayed with the consent of the arbitrators present as one party did not wish to proceed with only two arbitrators present. All parties and arbitrators present agreed to reschedule said conference call to September 12, 2005. Respondent did not attend the pre-hearing conference conducted on September 12, 2005. The arbitration panel determined that Respondent had due notice of the proceedings in accordance with Rule 10318 of the Code. In addition, the arbitration panel granted Claimant's Motion to Bar Defenses and for an Award by Default on September 12, 2005.

AWARD: The undersigned arbitrators have decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to Claimant \$69,537.35 in compensatory damages, plus interest of 4% from October 10, 2003 until payment of the Award. 2) Respondent is liable and shall pay to Claimant attorney's fees and disbursements of \$3,501.91 pursuant to the promissory note executed by Respondent. 3) Respondent is liable and shall pay to Claimant the sum of \$1,000.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution. 4) All other relief requests are denied.

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 @ \$750.00	= \$750.00
Pre-hearing conference: September 12, 2005 1 session	
Total Forum Fees	= \$750.00

The Panel has assessed the total forum fees of \$750.00 to Respondent.

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. Accordingly, Claimant is a member firm and a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

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 assessed during these proceedings.

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.

There were no administrative costs incurred in this matter.

ARBITRATION PANEL

Michael J. Stern
Henry W. Grady, III
Thomas C. Moxley

Non-Public Arbitrator, Presiding Chair
Non-Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/s/_____
Michael Stern
Non-Public Arbitrator

September 15, 2005
Signature Date

_____/s/_____
Henry W. Grady, III
Non-Public Arbitrator

September 16, 2005
Signature Date

_____/s/_____
Thomas C. Moxley
Non-Public Arbitrator

September 13, 2005
Signature Date

September 16, 2005

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

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Non-Public Arbitrator

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Michael Stern
Non-Public Arbitrator

9/15/05

Signature Date

Henry W. Grady, III
Non-Public Arbitrator

Signature Date

Thomas C. Moxley
Non-Public Arbitrator

Signature Date

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Thomas C. Moxley
Non-Public Arbitrator

Signature Date

9/16/05
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Non-Public Arbitrator

Signature Date

Henry W. Grady, III
Non-Public Arbitrator

Signature Date

Thomas C. Moxley
Non-Public Arbitrator

13 Sep 05
Signature Date

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