

**Award  
NASD Dispute Resolution**

---

In the Matter of the Arbitration Between:

Alfonso A. Marano and Marcia A. Marano (Claimants) vs. Ed Wilson and UBS Financial Services, Inc. (Respondents)

Case Number: 05-03093

Hearing Site: Cleveland, Ohio

---

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

**REPRESENTATION OF PARTIES**

Claimants Alfonso A. Marano ("A. Marano") and Marcia A. Marano ("M. Marano") hereinafter collectively referred to as "Claimants". Claimants appeared *pro se*.

Respondents Ed Wilson ("Wilson") and UBS Financial Services, Inc. ("UBS"), hereinafter collectively referred to as "Respondents": Jon D. Kaplon, Esq., UBS Financial Services, Inc., Weehawken, NJ.

**CASE INFORMATION**

Statement of Claim filed on or about: June 15, 2005.

Claimant A. Marano signed the Uniform Submission Agreement: June 10, 2005.

Claimant M. Marano signed the Uniform Submission Agreement: June 10, 2005.

Joint Statement of Answer filed by Respondents on or about: August 12, 2005.

Respondent Wilson signed the Uniform Submission Agreement: August 12, 2005.

Respondent UBS signed the Uniform Submission Agreement: August 12, 2005.

**CASE SUMMARY**

Claimants asserted the following causes of action: negligence, failure to supervise, failure to execute, and breach of fiduciary duty. The causes of action relate to unspecified securities.

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

**RELIEF REQUESTED**

Claimants requested compensatory damages in the amount of \$155,047.00.

Respondents requested that Claimants' claims be dismissed in their entirety, costs and disbursements of this proceeding, expungement of Respondent Wilson's CRD record, and such other and further relief as is just and proper.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimants' claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein is 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	= \$ 300.00
--------------------------	-------------

#### **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. Accordingly, UBS Financial Services, Inc. is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

#### **Forum Fees and Assessments**

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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:

Two (2) Pre-hearing sessions with Panel @ \$1,125.00/session	= \$2,250.00
Pre-hearing conferences: October 25, 2005    1 session	
May 12, 2006        1 session	

Two (2) Hearing sessions @ \$1,125.00/session	= \$2,250.00
Hearing Dates: June 13, 2006        2 sessions	

Total Forum Fees = \$4,500.00

1. The Panel has assessed \$2,250.00 of the forum fees jointly and severally to Claimants.
2. The Panel has assessed \$2,250.00 of the forum fees jointly and severally to Respondents.

**Fee Summary**

1. Claimants are jointly and severally liable for:

Filing Fees	=\$ 300.00
Forum Fees	= \$2,250.00
<hr/> Total Fees	<hr/> = \$2,550.00
Less Payments	= \$1,425.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$1,125.00
  
2. Respondent UBS is solely liable for:

Member Fees	=\$5,200.00
<hr/> Total Fees	<hr/> =\$5,200.00
Less Payments	=\$5,200.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> 0.00
  
3. Respondents are jointly and severally liable for:

Forum Fees	= \$2,250.00
<hr/> Total Fees	<hr/> = \$2,250.00
Less payments	= \$ 0.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$2,250.00

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

**ARBITRATION PANEL**

Richard R. Edmister, Esq.	-	Public Arbitrator, Presiding Chairperson
Mara A. Smith, Esq.	-	Public Arbitrator
Dennis W. Zauszniewski	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**



Richard R. Edmister, Esq.  
Public Arbitrator, Presiding Chairperson

June 16, 2006  
Signature Date

\_\_\_\_\_  
Mara A. Smith, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Dennis W. Zauszniewski  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

June 16, 2006

\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution use only)

Richard R. Edmister, Esq.	-	Public Arbitrator, Presiding Chairperson
Mara A. Smith, Esq.	-	Public Arbitrator
Dennis W. Zauszniewski	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
Richard R. Edmister, Esq.  
Public Arbitrator, Presiding Chairperson

\_\_\_\_\_  
Signature Date

*Mara A. Smith Esq.*  
\_\_\_\_\_  
Mara A. Smith, Esq.  
Public Arbitrator

*June 14, 2006*  
\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Dennis W. Zauszniewski  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

**June 16, 2006**

\_\_\_\_\_  
Date of Service (For NASD Dispute Resolution use only)

**ARBITRATION PANEL**

Richard R. Edmister, Esq.	-	Public Arbitrator, Presiding Chairperson
Mara A. Smith, Esq.	-	Public Arbitrator
Dennis W. Zauszniewski	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

Richard R. Edmister, Esq.  
Public Arbitrator, Presiding Chairperson

Signature Date

Mara A. Smith, Esq.  
Public Arbitrator

Signature Date

  
Dennis W. Zauszniewski  
Non-Public Arbitrator

6-16-06  
Signature Date

June 16, 2006

Date of Service (For NASD Dispute Resolution use only)