

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Finnegan Family Trust dated November 15, 1990 (Claimant) vs. Scott Seidman and UBS PaineWebber, Inc., n/k/a UBS Financial Services, Inc. (Respondents)

Case Number: 05-04770

Hearing Site: Boston, Massachusetts

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

REPRESENTATION OF PARTIES

Claimant Finnegan Family Trust dated November 15, 1990 hereinafter referred to as "Claimant": Kevin G. Diamond, Esq., Shea & Diamond LLP, Holliston, MA

Respondent Scott Seidman hereinafter referred to, as "Seidman" appeared *pro se*.

Respondent UBS PaineWebber, Inc., n/k/a UBS Financial Services, Inc. hereinafter referred to as "PaineWebber": Dan A. Rosenbaum, Esq., UBS Financial Services, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 13, 2005.

Claimant signed the Uniform Submission Agreement: September 6, 2005.

Statement of Answer and Motion to Dismiss filed by Seidman on or about: November 4, 2005.

Seidman signed the Uniform Submission Agreement: November 3, 2005.

Statement of Answer and Motion to Dismiss filed by PaineWebber on or about: November 2, 2005.

PaineWebber signed the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability, concentration, unauthorized trading, failure to supervise, violation of Securities Exchange Act of 1934, fraud, negligence, breach of contract, breach of fiduciary duty and respondeat superior, violation of New York Stock Exchange Rules, violation of NASD Conduct Rules and violation of American Stock Exchange Rules. The causes of action relate to WHX Convertible Series B Bonds and Apartment Investment & Management Co., Class G 9 3/8 Cumulative Preferred Stock (AIMCO).

Seidman joins in the Statement of Answer and Motion to Dismiss submitted by PaineWebber.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$44,883.08, interest as determined by MGL C.110A, Section 410 calculated at 6% from the date of the purchase in the amount of \$77,607.09, reimbursement of all filing and forum fees and for additional punitive damages to be determined by the arbitrators, reasonable attorneys' fees estimated to be \$45,000.00 and for such other relief as the arbitration panel deems just and proper.

Respondents PaineWebber and Seidman requested dismissal of the Statement of Claim in its entirety, costs and such other and further relief as may be just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Claimant amended its request for damages in the amount of \$103,500.00.

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. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, 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
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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 event giving rise to the dispute. Accordingly, UBS PaineWebber, Inc. is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

September 6, 2006, adjournment by PaineWebber = WAIVED

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 last 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: February 7, 2006	1 session
March 28, 2006	1 session
Four (4) Hearing sessions @ \$1,125.00 with Panel @ \$1,125.00/session	= \$4,500.00
Hearing Dates: September 7, 2006	2 sessions
September 8, 2006	2 sessions
Total Forum Fees	= \$6,750.00

1. The Panel has assessed \$3,375.00 of the forum fees to Claimant.
2. The Panel has assessed \$3,375.00 of the forum fees jointly and severally to Respondents Seidman and PaineWebber.

FEE SUMMARY

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,375.00
Total Fees	= \$ 3,675.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 2,700.00

2. Respondent PaineWebber is solely liable for:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 2,625.00
Balance Due NASD Dispute Resolution	= \$ 2,575.00

3. Respondents Seidman and PaineWebber are jointly and severally liable for:

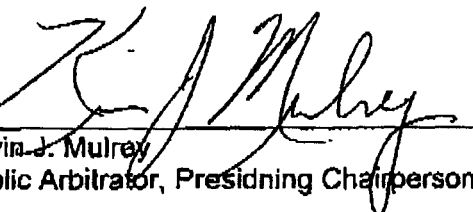
Forum Fees	= \$ 3,375.00
Total Fees	= \$ 3,375.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 3,375.00

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

ARBITRATION PANEL

Kevin J. Mulrey	-	Public Arbitrator, Presiding Chairperson
Douglas R. Savidge	-	Public Arbitrator
John B. Haggerty	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Kevin J. Mulrey
Public Arbitrator, Presiding Chairperson



Signature Date

Douglas R. Savidge
Public Arbitrator

Signature Date

John B. Haggerty
Non-Public Arbitrator

Signature Date

September 26, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Kevin J. Mulrey	-	Public Arbitrator, Presiding Chairperson
Douglas R. Savidge	-	Public Arbitrator
John B. Haggerty	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Kevin J. Mulrey
Public Arbitrator, Presiding Chairperson

Signature Date



Douglas R. Savidge
Public Arbitrator

9-22-06

Signature Date

John B. Haggerty
Non-Public Arbitrator

Signature Date

September 26, 2006

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Kevin J. Mulrey	-	Public Arbitrator, Presiding Chairperson
Douglas R. Savidge	-	Public Arbitrator
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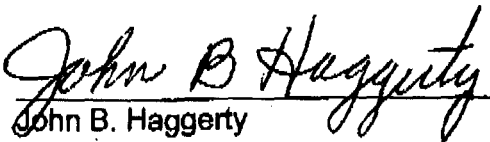
Concurring Arbitrators' Signatures

Kevin J. Mulrey
Public Arbitrator, Presiding Chairperson

Signature Date

Douglas R. Savidge
Public Arbitrator

Signature Date



John B. Haggerty
Non-Public Arbitrator

9/27/06

Signature Date

September 26, 2006

Date of Service (For NASD Dispute Resolution use only)