

**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Marshal D. Gibson (Claimant) vs. UBS Financial Services, Inc., and Karen A. Kurrasch (Respondents)

Case Number: 06-00520

Hearing Site: Hartford, Connecticut

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

**REPRESENTATION OF PARTIES**

Claimant Marshal D. Gibson, Esq., hereinafter referred to as "Claimant" appeared *pro se*, New Haven, CT.

Respondents UBS Financial Services, Inc. ("UBS"), and Karen A. Kurrasch ("Kurrasch") hereinafter collectively referred to as "Respondents": Erin Naftali, Esq., UBS Financial Services, Inc., New York, NY.

**CASE INFORMATION**

Statement of Claim filed on or about: February 2, 2006.

Claimant signed the Uniform Submission Agreement: January 26, 2006.

Joint Statement of Answer filed by Respondents on or about: April 18, 2006.

UBS signed the Uniform Submission Agreement: April 18, 2006.

Kurrasch signed the Uniform Submission Agreement: April 18, 2006.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of contract; negligence; failure to supervise; misrepresentation; omission of facts; and, suitability. The causes of action relate to a Delta Airline convertible bond.

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

**RELIEF REQUESTED**

Claimant requested \$16,475.00 in compensatory damages plus unspecified costs.

Respondents requested dismissal of the Statement of Claim in its entirety and that this arbitration be expunged from Kurrasch's CRD record.

### **AWARD**

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

1. Claimant's claims are dismissed in their entirety.
2. The Arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Karen A. Kurrasch's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Respondent Respondent Karen A. Kurrasch 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 arbitrator has made the following affirmative findings of fact:

The claim, allegations, or information is factually impossible or clearly erroneous.

3. 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 = \$ 125.00

#### **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 persons at the time of the events giving rise to the dispute. Accordingly, UBS Financial Services, Inc., is a party.

Member surcharge = \$ 425.00

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

The Arbitrator 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 arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00 per session = \$ 900.00

Pre-hearing conferences: July 6, 2006 1 session  
November 6, 2006 1 session

Two (2) Hearing sessions with a single arbitrator @ \$450.00 per session = \$ 900.00

Hearing Dates: January 24, 2007 2 sessions

Total Forum Fees = \$1,800.00

1. The Arbitrator has assessed \$900.00 of the forum fees against the Claimant.
2. The Arbitrator has assessed \$900.00 of the forum fees, jointly and severally, against the Respondents.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 125.00
Forum Fees	= \$ 900.00
Total Fees	= \$ 1,025.00
Less payments	= \$ 575.00
Balance Due NASD Dispute Resolution	= \$ 450.00

2. Respondent UBS is solely liable for:

Member Fees	= \$ 425.00
Total Fees	= \$ 425.00
Less payments	= \$ 425.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

Forum Fees	= \$ 900.00
Total Fees	= \$ 900.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 900.00

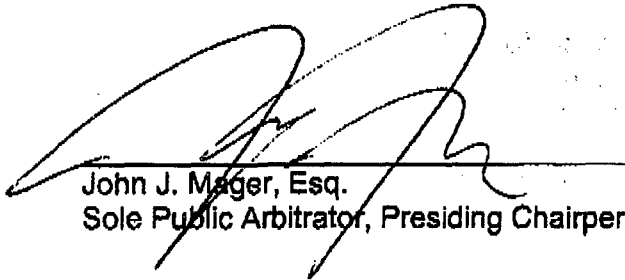
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

John J. Mager, Esq.

Sole Arbitrator, Presiding Chairperson

**Arbitrator's Signatures**



John J. Mager, Esq.  
Sole Public Arbitrator, Presiding Chairperson

2/6/07  
Signature Date

February 6, 2007  
Date of Service (For NASD Dispute Resolution use only)